

Ericsson reaches 87.4 percent of Tandberg Television shares

In the voluntary public cash offer to acquire all outstanding shares in Tandberg Television (OSE:TAT), Ericsson (NASDAQ:ERIC) has received acceptances and purchased shares representing 87.4 percent of Tandberg Television. Ericsson waives the 90 percent acceptance condition.

The received acceptances and the 12,273,343 shares already purchased by Ericsson represent a lower acceptance ratio than the condition set out in Section 2.5a in the offer document. However, Ericsson has decided to waive this condition. The acceptance level may be altered due to possible corrections and changes following registration with the Verdipapirsentralen (VPS).

Ericsson intends to complete the voluntary public cash offer in accordance with the conditions in the offer document as soon as possible provided no material adverse change occurs prior to completion and that the antitrust clearance condition has been satisfied or waived.

Assuming completion of the voluntary cash offer, Ericsson will as soon as practically possible proceed with a mandatory offer for the remaining outstanding shares in Tandberg Television as required under chapter 4 of the Norwegian Securities Trading Act.

Ericsson is shaping the future of Mobile and Broadband Internet communications through its continuous technology leadership. Providing innovative solutions in more than 140 countries, Ericsson is helping to create the most powerful communication companies in the world.

Read more at: <http://www.ericsson.com>

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