

November 22, 2010

Exchange Notice

Tailor Made products 27/10

Anticipated adjustment in Karo Bio due to rights issue

The following information is based on a press release from Karo Bio AB (Karo Bio) published on November 22, 2010, and may be subject to change.

The board of Karo Bio has proposed that the Extra General Meeting (EGM), on November 24, 2010, approves a rights issue whereby shareholders are entitled to three (3) new shares for every two (2) shares held. The subscription price is set at SEK 1.40 per share. The Ex-date is November 25, 2010. Provided that the EGM approves the proposed rights issue, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in Karo Bio.

Re-calculation of stock options, forwards and futures

Conditions	Rights Issue 3:2, SEK 1.40
Ex-date	November 25, 2010
Adjustment factor ¹	$A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} * \left[1 - \frac{\text{Issue price}}{\text{VWAPcum}} \right] + \frac{\text{Issue price}}{\text{VWAPcum}}$
New exercise and forward/future price	Old exercise and forward/future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), November 24, 2010
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.4.1

¹ VWAPcum = volume weighted average price at the day prior to the ex-day (8 decimals are used)

Following an adjustment the number of shares per contract will increase, whereas exercise and forward/future prices will decrease. Further information regarding the re-calculation of the options, forwards and futures contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Mandus Petersson or Håkan Walden, telephone +46 8 405 60 00

NASDAQ OMX Derivatives Markets

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