

February 17, 2011

Exchange Notice

Derivatives – Product Information 22/11

Anticipated adjustment in Cramo due to rights issue

The following information is based on a press release from Cramo Oyj (Cramo) published on February 17, 2011 and may be subject to change.

The board of Cramo has proposed that the Annual General Meeting (AGM), scheduled for March 24, 2011, approves a rights issue where the terms of the rights issue and the subscription price are expected to be announced by the board following approval by the AGM. The rights issue is expected to be completed by the end of April 2011. Provided that the rights issue is approved, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and forwards in Cramo.

Re-calculation of stock options and forwards

Conditions	TBA
Ex-date	TBA
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 price	Old exercise and forward price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), day before Ex-day
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.4

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 forwards prices will decrease. Further information regarding the re-calculation of the options and forwards contracts will be published as soon as more information is available.

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 Carina Frostig, telephone +46 8 405 60 00

NASDAQ OMX Derivatives Markets

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