

March 22, 2011

Exchange Notice

Tailor Made products 12/11

Adjustment in Q-Med due to offer

On December 13, 2010, Galderma Holding AB (Galderma) announced a public takeover offer to the shareholders of Q-Med AB (Q-Med). On February 10, 2011 the offer was revised whereby every one (1) Q-Med share held entitles their holder to a cash payment of SEK 79.00.

The last trading date in the Q-Med share is March 25, 2011. NASDAQ OMX Derivatives Markets have set the new expiration day for options and forward contracts in Q-Med to March 22, 2011 and have settled the contracts at Fair Value according to below.

Conditions	Cash offer, SEK 79.00 per share
Adjustment	New Expiration day and settlement of Fair Value
New exercise and forward price	Unchanged exercise and forward price
New contract size	Unchanged contract size
New Expiration Day	March 22, 2011

Variables used in Fair Value Method

Historic volatility	0.2971
Dividend estimates	April 29, 2011: SEK 1.38
Interest rate	Applicable STIBOR rate for the corresponding maturity
Underlying share price ¹	74.78
Time to expiration	Number of days between the new expiration day and the original expiration day
Date for calculation of Fair Value	After 19.30 (CET), March 22, 2011
Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.7

1) Volume Weighted Average Price

Following the adjustment, an ordinary Expiration procedure have been performed, in addition, there will be a cash settlement of the Fair Value.

For further information regarding the fair value method, please see the rules and regulations Appendix 22.

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

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NASDAQ OMX Derivatives Markets

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