

Stockholm, December 11, 2008

Extraordinary General Meeting in IBS AB (publ)

The shareholders of IBS AB are hereby invited to attend the Extraordinary General Meeting to be held at 5 p.m. (CET) on 15 January 2009, at the premises of Mannheimer Swartling Advokatbyrå, Norrlandsgatan 21 in Stockholm. Registration starts at 4.30 p.m.

A. NOTICE OF ATTENDANCE

Shareholders who wish to attend the General Meeting must notify IBS of their intention to participate by 12.00 on Friday 9 January 2009 at the latest.

Notice can be made in writing at the address: IBS AB, Att: Extra bolagsstämma, P.O. Box 1350, 171 26 Solna, by telephone +46 8 627 23 00, fax +46 8 29 16 60, by e-mail xbolagsstamma@ibs.net or via IBS website www.ibs.net. When giving notice of attendance, the shareholder shall state name, personal identity number or equivalent (corporate identity number), address, telephone number, and shareholdings. The notice shall also include any assistant to the shareholder. If a shareholder is represented by proxy, such proxy shall be submitted together with the notification of attendance. A proxy form will be available on the Company's website, www.ibs.net. Representative of a legal entity shall submit a copy of certificate of registration or other documents of authorization showing authorized signatory.

Entitled to participate in the general meeting are shareholders recorded in the share register maintained by the Swedish Central Securities Depository ("VPC"), as of Friday 9 January 2009. In order to participate in the proceedings of the general meeting, owners with nominee registered shares must request their bank or broker to have their shares owner-registered with VPC as of Friday 9 January 2009. Such owner-registration, which may be made temporarily, should therefore be requested in due time before the said date. Note that this apply also to shareholders that utilises a bank's shareholders deposit service and/or trade on the Internet.

As per the record day of the extraordinary general meeting, the total number of shares in IBS is 126,574,374, whereof 4,725,000 shares of class A and 121,849,374 of class B. The total number of votes in the Company amounts to 169,099,374.

B. AGENDA

Proposal for agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Election of two persons to approve the minutes
4. Drawing up and approval of the voting list
5. Determination of compliance with the rules of convocation
6. Approval of the agenda
7. Resolution on cancellation of synthetic call option program resolved by the annual general meeting 2008 and that the repurchased own shares shall no longer be held by the Company as security for the program
8. Resolution on (i) implementation of two long term employee stock option programs, one directed to the CEO and one directed to certain senior executives and key employees,

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- (ii) directed issue of warrants to secure the programs and (iii) transfer of warrants for the fulfilment of the obligations under the programs
- 9. Resolution on (i) implementation of a long term employee stock option program directed to the board of directors and (ii) measures in order to secure the program
- 10. Closing of the Meeting

PROPOSALS FOR DECISION

Election of Chairman of the Meeting (item 2)

Mattias Anjou, member of the Swedish Bar Association, is proposed to be elected as chairman of the general meeting.

Resolution on cancellation of synthetic call option program resolved by the annual general meeting 2008 and that the repurchased own shares shall no longer be held by the Company as security for the program (item 7)

The board of directors proposes – based on the fact that the board considers that the previously resolved synthetic call option program, which has not yet led to any allocation of options, does not provide an incentive strong enough to motivate the Company's management and key employees to the extraordinary efforts required to successfully implement the change process that is currently ongoing within the Company in order to strengthen the Company's competitiveness – that the general meeting resolves to cancel the synthetic call option program resolved on by the annual general meeting 2008 and that the repurchased own shares shall no longer be held by the Company as security for the program and, hence, that the Company may dispose of these own shares for other purposes as resolved by a general meeting.

Resolutions on (i) implementation of two long term employee stock option programs, one directed to the CEO and one directed to certain senior executives and key employees, (ii) directed issue of warrants to secure the programs and (iii) transfer of warrants for the fulfilment of the obligations under the programs (item 8 (i)-(iii))

(i) Implementation of two long term employee stock option programs, one directed to the CEO and one directed to certain senior executives and key employees

To be able to successfully carry out the currently ongoing changes in the Company in order to i.a. strengthen the Company's competitiveness, substantial efforts and a great engagement will be required by the management of the Company and key employees. The board of directors considers that long term share-related incentive programs in general and the below proposed long term employee stock option programs in particular entails an increased commitment by and increased motivation for the participants and in addition hereto entail a stronger connection between these persons and the IBS group, which is considered to be to the benefit of both the Company and its shareholders and thus result in an increased shareholder value.

Based on the above, the board of directors proposes that the general meeting resolves to implement two employee stock option programs, one program covering the CEO of the Company ("CEO Stock Option Program 2009/2015") and one program covering certain senior executives and key employees ("Employee Stock Option Program 2009/2015"). The CEO Stock Option Program 2009/2015 will comprise of a maximum of 2,531,488 employee stock options and Employee Stock Option Program 2009/2015 will comprise of a maximum of 6,328,720 employee stock options or the lower number of employee stock options that may be granted after reduction of the number of employee stock options that are granted to members of the board of directors according to the program related to item 9 below, i.e. not more than 8,860,208 employee stock options (should no options be granted to the members of the board of directors) or not more than 6,828,720 employee stock options (should the maximum number of options be granted to the members of the board of directors). Each employee stock option entitles to the acquisition of one series B share in the Company. The employee stock options are granted free of charge at four

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occasions during the period 2009-2012 and may be exercised for acquisition of shares after a vesting period of two years counted from the respective granting dates. It shall be possible to grant a maximum of 25 % annually of the total number of options under the CEO Stock Option Program 2009/2015 and a maximum of 200,000 employee stock options annually per participant during the period 2009-2012 under the Employee Stock Option Program 2009/2015. The right to exercise granted employee stock options will normally be conditional upon a continuing employment during the vesting period. The strike price for each employee stock option under the CEO Stock Option Program 2009/2015 is SEK 9.64. The strike price for each employee stock option under the Employee Stock Option Program 2009/2015 shall correspond to the market price of the IBS share at the respective grant date. The conditions for the employee stock options will contain customary terms on re-calculation, regulation on accelerated vesting and shortened term for the employee stock options in case of a change of control of IBS or a delisting of the IBS-share. The board of directors shall, within the above described terms and guidelines, be responsible for the further preparation and handling of the programs and may in extraordinary situations limit the scope of the programs or cancel the programs in advance, in whole or in part.

(ii) Directed issue of warrants to secure the programs

In order to implement the above mentioned employee stock option programs, and the below by Deccan Value Advisors L.P. (the "Principal Shareholder") proposed employee stock option program covering certain members of the board of directors, in an efficient and flexible manner, the board of directors further proposes that the general meeting, with deviation from the shareholders' preferential rights, resolves to issue a maximum of 11,518,500 warrants, divided into five separate series of warrants (Series 2009/2016:I, Series 2009:2013, Series 2009:2014, Series 2009:2015 and Series 2009:2016:II) of which not more than 2,658,292 warrants may be used for covering certain costs related to the programs, primarily social security charges. The warrants are issued free of charge by the wholly-owned Swedish subsidiary IBS Verksamhetsutveckling AB, registration number 556640-9862, ("the Subsidiary"). Each warrant entitles the holder to acquire one series B share in the Company. The detailed terms and conditions for the warrants correspond in all material aspects to the terms and conditions for granted employee stock options and are set forth in the board of directors' complete proposals for resolutions. The issues entail a total dilution effect of approximately 8.3 % of the shares in the Company.

The reason for the deviation from the shareholders' preferential rights is that the issuances of warrants is part of the process of securing the fulfilment of the obligations that may follow under the employee stock option programs proposed to be implemented by the general meeting.

(iii) Transfer of warrants for the fulfilment of the obligations under the programs

In order to fulfil the obligations under the above mentioned employee stock option programs, the board of directors finally proposes that the general meeting approve that the Subsidiary may, to a third party, transfer or otherwise dispose of the warrants that are issued in accordance with section (ii) above.

Resolution on (i) implementation of a long term employee stock option program directed to members of the board of directors and (ii) measures in order to secure the program (Item 9 (i)-(ii))

(i) Implementation of one long term employee stock option program directed to members of the board of directors

Substantial efforts and a great engagement will not only be required by the management of the Company and key employees but also by the members of the Company's board of directors to be able to successfully carry on the above mentioned currently ongoing changes in the Company. Given that the management and the board of directors have a common interest to strengthen the

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Company's competitiveness, the Principal Shareholder considers that it would be appropriate that also members of the Company's board of directors elected of a general meeting of shareholders, excluding board members employed by the Principal Shareholder, are offered the opportunity to participate in an employee stock option program that entails a greater owner engagement. The Principal Shareholder is convinced that a long term share-based incentive program that gives the above mentioned members of the board of directors this opportunity not only entails an increased commitment but also helps the Company to recruit and retain qualified board members.

Based on the above, the Company's Principal Shareholder proposes that the general meeting resolves to implement an employee stock option program directed to those board members elected of a general meeting of shareholders that are not employed by the Principal Shareholder, currently being five persons ("the Board Stock Option Program 2009/2015"). Board Stock Option Program 2009/2015 comprises a maximum of 2,531,488 employee stock options that each entitles to the acquisition of one series B share in the Company. The employee stock options are granted free of charge at four occasions during the period 2009-2012 and may be exercised for acquisition of shares after a vesting period of two years counted from the respective granting dates. It shall be possible to grant a maximum of 300,000 employee stock options annually per participant during the period 2009-2012. The right to exercise granted employee stock options will normally be conditional upon a continuing assignment as a board member during the vesting period. The strike price for each employee stock option under the Board Stock Option Program 2009/2015 shall, in accordance with the Employee Stock Option Program 2009/2015 covering certain senior executives and key employees, correspond to the market price of the IBS share at the respective grant date. The conditions for the employee stock options will contain customary terms on re-calculation, regulation on accelerated vesting and shortened term for the employee stock options in case of a change of control of IBS or a delisting of the IBS-share. The Principal Shareholder shall, within the above described terms and guidelines, be responsible for the further preparation and handling of the program and may in extraordinary situations limit the scope of the program or cancel the program in advance, in whole or in part.

(ii) Measures in order to secure this program

The Principal Shareholder further proposes that not more than 3,291,000 of the warrants that the board of directors proposes to be issued to the Subsidiary in order to secure the Employee Stock option program 2009/2015 stated in item 8 above, of which 822,750 warrants of each of the board of directors' proposed four series of warrants (Series 2009:2013, Series 2009:2014, Series 2009:2015 and Series 2009:2016:II), shall be disposable for securing the Company's obligations under the Board Stock Option Program 2009/2015 and that the Subsidiary shall thus be entitled to transfer to a third party or otherwise dispose of these warrants for the fulfilment of the obligations also under the Board Stock Option Program 2009/2015. Should all the above mentioned warrants not be required to secure the Company's obligations under the Board Stock Option program 2009/2015, the remaining warrants may be used for securing the Employee Stock Option Program 2009/2015 stated in item 8 above. The dilution effect of the Board Stock Option Program 2009/2015 is included in the total dilution effect of approximately 8.3 % of the shares in the Company described in item 8 (ii) above.

Majority requirements, conditions etc.

The board of director's proposal for resolution according to item 7 above must be supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the meeting.

The board of director's proposal for resolutions according to item 8 above should be considered as a "package", since the various proposals are dependent of and strongly linked to each other. In view of this, it is suggested that the shareholders' meeting pass only one resolution based on the above proposals, observing the majority rules stated in chapter 16 section 8 of the

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Companies Act, meaning that the resolution has to be supported by shareholders representing at least nine tenths of the votes cast as well as of the shares represented at the meeting.

Also the Principal Shareholder's proposal for resolutions according to item 9 above should be considered as a "package", since the two proposals are dependent of and strongly linked to each other. In the light of this, and given that the resolutions on the employee stock option programs with respect to item 8 has to be supported by shareholders representing at least nine tenths of the votes cast as well as of the shares represented at the meeting, the Principal Shareholder proposes that the general meeting resolves with a corresponding majority on the Board Stock Option Program 2009/2015.

The Principal Shareholder's proposal for resolution on Board Stock Option Program 2009/2015 is conditional upon the general meeting first resolving on the securing measures relating to the employee stock option programs stated in item 8 above, as the Principal Shareholder considers that that these programs and the Board Stock Option Program 2009/2015 should not be implemented independently of each other.

Shareholders representing approximately 71 % of the share capital and approximately 78 % of the votes have informed the Company that they support the proposals with respect to items 7-9 above.

C. AVAILABLE DOCUMENTS

The complete proposals by the board of directors with respect to items 7-9 above and documentation pursuant to Chapter 14 Clause 8 of the Companies Act will be available for the shareholders at the Company and on the Company's website www.ibs.net as from Wednesday 31 December 2008. A copy thereof will be sent to the shareholders who so request and inform of their postal address. Copies will also be available at the general meeting.

Stockholm in December 2009

The board of directors

IBS AB (publ)

For more information, please contact:

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IBS in brief

With over 30 years of experience, IBS is a leading provider of distribution management solutions. IBS focuses on industries such as automotive, electrical components, paper & packaging and pharmaceutical distribution. More than 5,000 customers across some 40 countries use IBS software to gain fast and measurable returns on IT investments.

IBS B share is listed on OMX Nordic Exchange Stockholm. For more information, please visit www.ibs.net

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