

January 23, 2015

Exchange Notice

Tailor Made Products 02/15

Anticipated adjustment due to decreased share capital in Medivir

The following information is based on a press release from Medivir AB (Medivir) dated November 20, 2014 and may be subject to change.

Medivir's Extraordinary General Meeting (EGM) held on November 20, 2014 approved a decrease in share capital in form of a voluntary redemption with cash repayment to the shareholders. The board of Medivir has the authorization to determine the final conditions which are yet to be decided.

The scheduled Ex-date is February 6, 2015.

NASDAQ OMX Derivatives Markets will carry out a re-calculation of options, forwards and futures in Medivir (MVIR).

Alt. 1 Re-calculation of stock options, forwards and futures (applicable if the liquidity in the share is considered to be sufficient)

Conditions	TBD
Ex-date	February 6, 2015
Adjustment factor ¹	$A = (\text{VWAP cum} - b) / \text{VWAP cum}$
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), February 5, 2015
Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.10 3.5.10.1

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

b = Amount repaid per share

Alt. 2 Re-calculation of stock options, forwards and futures (applicable if the liquidity in the share is considered to be insufficient)

Conditions	TBD
Ex-date	February 6, 2015
Calculation method	Reduction in strike price method
New exercise and forward/future price ¹	$EP_{ex} = EP_{cum} - R$
Date of re-calculation	After 19.30 (CET), February 5, 2015
Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.10. 3.5.3.10.2

¹ EP cum = exercise price and forward/futures price prior to the offer

EP ex = exercise price and forward/futures price after the offer

R = value of right

Alt. 1 Following the adjustment the number of shares per contract will increase, whereas exercise and forward/future prices will decrease.

Alt. 2 Following the adjustment the exercise and forward/future prices will decrease, whereas the number of shares per contract will be unchanged.

Further information regarding the adjustment of the stock options, forwards and futures contracts will be published as soon more information is available.

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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