

TRICORONA

PRESSRELEASE 2 JUNE 2010

2 June 2010

Tricorona Board of Directors unanimously recommends shareholders to accept the offer from Barclays

- The cash offer of SEK 8.00 per share represents a premium of 40 percent, based on the closing price on the trading day before the announcement of the offer
- Tricorona will be able to further develop its activities through the market position of Barclays and its network as one of the world's largest participants in the market for environmental related instruments
- Evli Bank has rendered a fairness opinion to the effect that the offer is considered to be fair from a financial point of view

Background

On 2 June 2010 Barclays PLC ("Barclays"), through its wholly owned subsidiary TAV AB, ("TAV"), made a public offer to the shareholders of Tricorona AB (publ) ("Tricorona" or the "Company") to acquire all of the shares in Tricorona for a cash consideration of SEK 8.00 per share (the "Offer"). Barclays has agreed to provide TAV with the necessary funds to finance the Offer. The Offer is inter alia subject to the condition that TAV becomes the owner of more than 90 percent of the total number of shares in Tricorona.

Certain members of the Tricorona management team, including the President and CEO Mr. Niels von Zweigbergk, have agreed to sell their shares in Tricorona to TAV at the same price as the Offer.

Two of the largest shareholders in Tricorona, Volati Limited and AB Stena Metall Finans, together representing approximately 20.6 percent of the shares and votes in Tricorona, have committed, subject to certain conditions, to accept the Offer.

The acceptance period of the Offer is, according to the current time table, expected to expire on 1 July 2010.

For further details on the Offer, please see Barclays' press release published today.

On the request of Barclays, the Tricorona Board has permitted Barclays to perform a limited due diligence review of confirmatory nature prior to the announcement of the Offer. Barclays has not received any price sensitive information through this review.

The Board's evaluation

The Offer represents a premium of 40 percent over the last closing price of SEK 5.70 per share on 1 June 2010, the last trading day prior to the announcement of the Offer. Based on the volume-weighted average share price during the 10 trading days prior to the announcement of the Offer, the premium amounts to 40 percent.

Barclays Capital is the investment banking division of Barclays and provides large corporate, government and institutional clients with a full spectrum of solutions to their strategic advisory, financing and risk management needs. Barclays Capital has offices around the world, employs over 23,000 people and has the global reach, advisory services and distribution power to meet the needs of issuers and investors worldwide. Barclays Capital is also acknowledged to be one of the leading players in the major commodity asset classes. As one of the leading providers of commodities solutions, Barclays Capital fields a global commodities team comprising 350 trading, sales and research professionals.

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As part of the Board's evaluation of the Offer, the Board has retained Carnegie Investment Bank AB as financial advisor and Mannheimer Swartling Advokatbyrå AB as legal advisor. Evli Bank Plc has rendered a valuation opinion concerning the fairness of the Offer, to the effect that the Offer is considered fair from a financial point of view¹. The fairness opinion is attached.

Volati Limited has, subject to certain conditions, committed to accept the Offer. Mr. Patrik Wahlén has not participated in the Board of Directors' evaluation of the Offer or decisions concerning the Offer, as he cannot be considered independent of Volati Limited.

Under the Takeover Rules, the Board is also required to make public its opinion on the effects that the implementation of the Offer may have on Tricorona, especially on employment, and its view on Barclays' strategic plans for Tricorona and the effect that these may have on employment and the locations where Tricorona carries on its business. The Board has in this respect noted that Barclays places great value on Tricorona's management and employees and that Barclays expects that the Offer will provide a platform for Tricorona's growth ambitions in the environmental markets and will thus create attractive opportunities for the employees in the long run. Barclays further states that the Offer is not expected to have any significant short term effects for Tricorona's employees and current places of business. The Board assumes that this statement is correct and has in relevant aspects no reason to hold any other views.

The Board's recommendation

The Board has based its recommendation on factors which the Board has deemed relevant in evaluating the Offer. These factors include, but are not limited to, Tricorona's current position, the Company's expected future development and potential, and opportunities and risks related thereto.

The Board of Directors unanimously² recommends the shareholders to accept the Offer.

Tricorona AB (publ)
The Board of Directors

For further information, please contact
Magnus Sundström, Chairman of the Board of Directors
+46 70 565 21 06

Tricorona announces the information set out in this press release pursuant to the Swedish Securities Market Act. The information was submitted for publication at 08.00 (CET) on 2 June 2010.

¹ Evli Bank Plc has been appointed by the Board only to evaluate whether the consideration of the Offer is fair from a financial point of view. Evli Bank Plc's remuneration is not determined by the size of the consideration, the extent to which the Offer is accepted or whether the Offer is completed or not.

² Mr. Patrik Wahlén has not participated in the Board's evaluation of the Offer or decisions concerning the Offer, as he cannot be considered independent of Volati Limited.

To the Board of Directors of Tricorona AB (publ)

OPINION REGARDING PUBLIC TENDER OFFER FROM BARCLAYS PLC TO THE SHAREHOLDERS OF TRICORONA AB

The Board of Directors of Tricorona AB (publ) ("Tricorona" or the "Company") has, through their independent members, requested Evli Bank Plc ("Evli Bank") to provide an opinion as to the fairness, from a financial point of view, of the tender offer announced by Barclays Plc ("Barclays") to the holders of shares issued by Tricorona to acquire all outstanding shares of Tricorona (the "Offer").

Evli Bank will receive a fixed fee providing this opinion. The fixed fee is independent in regards to the completion of the Offer.

The Offer conditions were made public on June 2, 2010 through a press release. Pursuant to the Offer the shareholders of Tricorona will receive SEK 8.00 in cash in consideration for 1 share of Tricorona.

In the prospect of providing this opinion Evli Bank has, among other things, reviewed and considered:

- the terms and conditions of the Offer,
- official information such as annual reports, interim reports, press releases etcetera regarding Tricorona
- discussions with the senior management of Tricorona concerning past and present activities, financial position, investment requirement and future prospects,
- comparable companies' market valuations and relevant transactions,
- share prices and turnover in the Tricorona share as well as the general development on NASDAQ OMX Nordic Exchange Stockholm ("Stockholm Stock Exchange")
- bid premiums on previous public tender offers on the Stockholm Stock Exchange, and
- other official information considered suitable by Evli Bank as basis for this opinion

Evli Bank has not, within the scope of this request, performed any verification or audit of the material and information provided by Tricorona and Evli Bank has neither performed any independent valuation of the assets and liabilities of Tricorona. We have assumed that all information received from the Company is accurate and complete and that no substantial information has been withheld and we take no responsibility for the completeness and accurateness in the information received.

Our opinion is based upon information available to us as of June 2, 2010 and has been provided in response to the request as foregoing and can not be referred to, neither be used for any other reason. Events occurring hereafter may have an impact on our opinion, and the assumptions upon which it has been based, and we take upon ourselves no updates, changes or further confirmation of this opinion. The opinion is only to be published in its entirety and in connection with the statement by the Board of Directors regarding the Offer and it expresses no recommendation as to whether or not shareholders of Tricorona should accept the Offer or not.

Evli Bank is an investment bank engaged in securities trading, brokerage and research, asset management as well as corporate finance. Within the normal course of our business Evli Bank may from time to time hold long- or short positions in, and can for our own or on behalf of our clients take part of sales and trading in, shares and other securities issued by Tricorona.

Based upon the closing price on June 1, 2010 for the Tricorona share the Offer implies a premium of approximately 40 percent. Based upon the volume-weighted average share price during the 10 trading days prior to the announcement of the Offer, the premium amounts to approximately 40 percent.

Based upon and subject to the foregoing and other factors considered relevant by Evli Bank, it is Evli Bank's opinion, as of the date hereof, that the Offer to the shareholders is fair, from a financial point of view, for holders of shares issued by Tricorona.

Stockholm, as of June 2, 2010

Evli Bank Plc

This is a translation to English of an opinion given in Swedish