

PRESS RELEASE

Stockholm, 27 June, 2011

Statement by the Independent Committee of the Board of Directors of Niscayah in relation to Stanley Black & Decker's public cash offer

The Independent Committee of the Board of Directors of Niscayah unanimously recommends that shareholders and warrant holders accept the public offer made by Stanley Black & Decker.

Background

This statement is made by the Independent Committee of the Board of Directors¹ (the "Committee") of Niscayah Group AB (publ) ("Niscayah" or the "Company") pursuant to section II.19 of the rules concerning public takeover offers on the stock market adopted by NASDAQ OMX Stockholm (the "Takeover Rules").

Stanley Black & Decker, Inc. ("Stanley") has today, on 27 June, 2011, through its indirect wholly-owned subsidiary SBD Holding AB ("SBD Holding"), announced a public offer to the shareholders and warrant holders of Niscayah to transfer all of their class A and class B shares and warrants in Niscayah to SDB Holding for a consideration of SEK 18.00 in cash per share and SEK 0.05 in cash per warrant ("Stanley's Offer").

The total value of Stanley's Offer is approximately SEK 6,5 billion². Stanley's Offer represents a premium of:

- approximately 23.8 percent compared to the share offer announced by Securitas AB ("Securitas") on 16 May, 2011, based on the closing price of SEK 60.90 for the class B shares in Securitas on NASDAQ OMX on 23 June, 2011 (being the last trading day prior to the announcement of Stanley's Offer);
- approximately 46.9 percent compared to the closing price of SEK 12.25 for the class B shares in Niscayah on NASDAQ OMX on 13 May, 2011 (being the last trading day prior to the announcement of Securitas' offer on 16 May, 2011);
- approximately 50.6 percent compared to the volume-weighted average price of the class B shares in Niscayah on NASDAQ OMX during the three months up to and including 13 May, 2011, of approximately SEK 11.95³; and
- approximately 14.6 percent compared to the closing price of SEK 15.70 for the class B shares in Niscayah on NASDAQ OMX on 23 June, 2011 (being the last day of trading prior to announcement of Stanley's Offer).

The Committee has allowed Stanley to conduct a limited confirmatory due diligence investigation prior to the announcement of Stanley's Offer. Stanley has not received any non-public price-sensitive information through such due diligence investigation.

According to the press release issued by Stanley on 27 June, 2011, two significant shareholders in Niscayah, Triton III (Nimble) S.à.r.l. and Noonday Asset Management LLP, who together hold approximately 19.5 percent of the shares and 13.7 percent of the votes in Niscayah, have entered into irrevocable undertakings with SBD Holding to accept Stanley's Offer, provided that no competing offer is announced at a price which is at least 7.5 percent higher than Stanley's Offer.

As part of the Committee's evaluation of Stanley's Offer, the Committee has engaged Lazard as financial advisors and Hannes Snellman as legal advisors. The Committee has also engaged UBS Limited ("UBS") to issue a fairness opinion⁴. UBS has on 26 June, 2011 issued a fairness opinion with respect to Stanley's Offer. UBS' opinion, as outlined in the attachment to this press release, is that Stanley's Offer is to be considered fair from a financial point of view for the shareholders and warrant holders in Niscayah.

The Committee's recommendation

The Committee's statement is based on an assessment of a number of factors that the Committee has considered relevant to the evaluation of Stanley's Offer. These factors include, but are not limited to, the Company's present position, the expected future development of the Company and thereto related possibilities and risks.

Based on Stanley's current assessment as set out in the announcement, the Committee is of the opinion that Stanley's Offer will not involve any material change for management and employees (including terms of employment) in the locations where the Company conducts business. Niscayah notes Stanley's statement that following the completion of Stanley's Offer, Stanley and the Company's leadership team will develop the best structure going forward in order to maintain the Company's identity with the employees and customers after completion. Whether Stanley's strategic plans at some point in the future may have effects on the employment or on the locations where the Company conducts business cannot be assessed by the Committee at this point in time.

On this basis, the Independent Committee of the Board of Directors of Niscayah unanimously recommends that shareholders and warrant holders in Niscayah accept Stanley's Offer.

27 June, 2011

Niscayah

The Independent Committee of the Board of Directors of Niscayah



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¹At extraordinary board meetings in May 2011 the board decided to establish an independent committee, consisting of board members Tomas Franzén, Eva Lindqvist, and Håkan Kirstein, to take the decisions necessary due to the current situation and to evaluate Securitas offer and other potential offers.

As a consequence, in the decision to recommend Stanley's Offer, the four board members that are connected to the Company's main shareholders Investment AB Latour, Säkl AB and Melker Schörling AB, have not participated because of their conflict of interest towards Securitas. Neither have the two board members representing the employees participated in this decision as they have decided to allow the shareholder appointed independent board members to evaluate the offers.

²Based on 363,258,897 outstanding shares, which is the total number of outstanding shares in Niscayah, excluding Niscayah's holding of 1,800,000 treasury shares.

³Adjusted for a dividend in Niscayah of SEK 0.30 per share.

⁴UBS is acting exclusively for the Company and no one else in connection with Stanley's Offer and will not regard any other person (whether or not a recipient of this document) as its client in relation to Stanley's Offer and will not be responsible to anyone other than the Company for providing the protections afforded to clients of UBS, or for providing advice in relation to Stanley's Offer or any transaction or arrangement referred to in this document.

Niscayah Group AB (publ) is a world leading security company specialized in technical security services and solutions for customers with high security demands such as bank and post, retail, utilities, transport and logistics and gas stations. Niscayah has approximately 5,100 employees and is present in 14 countries in Europe as well as in USA. Niscayah is a publicly listed company on the OMX Nasdaq stock exchange in Stockholm, Sweden.

Niscayah Group AB discloses the information provided herein pursuant to the Securities Markets Act and/or the Swedish Financial Instruments Trading Act. This information was submitted for publication at CET 08:30 on 27 June, 2011.