



PRESS RELEASE

Landskrona, Sweden, September 14, 2016

Statement by the Board of Haldex in relation to the increased offer by ZF of SEK 110.00 per share

The Board of Haldex unanimously recommends the shareholders of Haldex to accept the increased offer by ZF.

BACKGROUND

This statement (the "Statement") is made by the Board of Directors (the "Board") of Haldex Aktiebolag ("Haldex" or the "Company") pursuant to Section II.19 of Nasdaq Stockholm's Takeover Rules (the "Takeover Rules").

On 4 August 2016, ZF Friedrichshafen AG announced, through its wholly-owned subsidiary ZF International B.V. ("ZF"), a public cash offer to Haldex's shareholders to transfer their shares in Haldex to ZF. ZF has today, 14 September 2016, announced an increase of the consideration under its offer from SEK 100.00 per Haldex share to SEK 110.00 per Haldex share. ZF has also decided to lower the acceptance level condition of its offer, the completion of which is now subject to shareholders of Haldex accepting the offer to such an extent that ZF becomes the owner of more than 50 % of the total number of shares in Haldex.

For more information about ZF's offer and the conditions of the offer, please refer to ZF's announcement of today 14 September 2016 and ZF's offer document, both of which are available at www.zf.com.

The Chairman of Haldex, Göran Carlson, AFA Försäkring and Handelsbanken Fonder, whose shareholdings in Haldex represent in aggregate approximately 17.06% of the total number of shares

and votes in Haldex, have agreed to sell all their Haldex shares to ZF, subject to certain conditions. Please refer to ZF's announcement of today for more information about these agreements.

As a result of Göran Carlson having agreed to sell his shares to ZF subject to certain conditions, Göran Carlson has not participated in the Board's decision regarding the Statement. The Board has appointed Magnus Johansson as acting chairman for the purpose of handling the Board's decisions in relation to the ongoing offers for Haldex.

Haldex has retained Lazard as financial adviser and Mannheimer Swartling as legal adviser.

THE BOARD'S EVALUATION OF THE INCREASED OFFER

The Board has previously recommended the Haldex shareholders to accept the offer by ZF at a level of SEK 100.00 per Haldex share, after having concluded that the terms of the offer substantially recognised Haldex's growth prospects, as well as the risks associated with those prospects. For more information about the Board's assessment of ZF's offer, including its opinion on the effects the implementation of the offer may have on Haldex, specifically employment, and its views on ZF's strategic plans for Haldex and the effect these may be expected to have on employment and the places where Haldex conducts its business, please refer to the Board's statement of 4 August 2016 which is available at <http://corporate.haldex.com>.

On 5 September 2016, Knorr-Bremse AG ("Knorr-Bremse") announced a competing public cash offer for all shares in Haldex of SEK 110.00 per Haldex share to Haldex's shareholders. ZF's increased offer of SEK 110.00 per share is financially equivalent to Knorr-Bremse's offer. However, the Board notes that ZF's offer provides shareholders with significantly greater deal certainty than Knorr-Bremse's offer and that ZF's offer is likely to close significantly faster than Knorr-Bremse's offer.

There is limited overlap between the businesses of Haldex and ZF, and ZF has already made the necessary competition law filings and the Board expects that ZF's offer will promptly obtain all required competition law clearances and approvals. In contrast, there are significant overlaps across the businesses of Haldex and Knorr-Bremse, and the completion of Knorr-Bremse's offer is subject to the receipt of approvals from several competition authorities on terms that are acceptable to Knorr-Bremse. In the Board's opinion, which is based on advice from its legal advisers, there is a significant risk that Knorr-Bremse's offer may require a lengthy review - potentially lasting 6 months or more - by the relevant competition authorities which would be disruptive to the business of Haldex, and there is considerable uncertainty whether the transaction will close at all, including because the competition authorities could seek divestitures or other remedies that would not be acceptable to Knorr-Bremse. The Board notes in this regard that Knorr-Bremse's offer does not include any commitments by Knorr-Bremse related to the regulatory process and that Knorr-Bremse's offer expires on 5 December 2016 (subject to any extensions), which is not likely to provide sufficient time for the regulatory process.

Based on the above, the Board unanimously recommends the Haldex shareholders to accept the increased offer by ZF.

The Statement shall in all respects be governed by and construed in accordance with substantive Swedish law. Disputes arising from the Statement shall be settled exclusively by Swedish courts.

Landskrona, 14 september 2016
Haldex Aktiebolag (publ)
The Board of Directors

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Haldex AB (publ) is required to publish the above information under the EU Market Abuse Regulation and the Takeover Rules. The information was submitted for publication by the Haldex media contact stated in the release on Sept 14, 2016 at 8.45 CEST.

About Haldex

With more than 100 years of intensely focused innovation, Haldex holds unrivaled expertise in brake systems and air suspension systems for heavy trucks, trailers and buses. We live and breathe our business delivering robust, technically superior solutions born from deep insight into our customers' reality. By concentrating on our core competencies and following our strengths and passions, we combine both the operating speed and flexibility required by the market. Collaborative innovation is not only the essence of our products – it is also our philosophy. Our 2,140 employees, spread on four continents, are constantly challenging the conventional and strive to ensure that the products we deliver create unique value for our customers and all end-users. We are listed on the Nasdaq OMX Stockholm Stock Exchange and have net sales of approximately 4.8 billion SEK.