



PRESS RELEASE

Landskrona, Sweden, November 8, 2016

Statement by the Board of Directors of Haldex in relation to the public cash offer by Knorr- Bremse

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"), following the withdrawal by ZF Friedrichshafen ("ZF") of its offer to the Haldex shareholders on 5 October 2016.

As previously communicated, the Chairman of Haldex, Göran Carlson, has sold his shares in Haldex, representing approximately 5.7% of the total number of shares and votes in Haldex, to ZF. As a result, 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 offers made for Haldex.

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

THE BOARD'S EVALUATION OF KNORR-BREMSE'S OFFER

Prior to the announcement of this statement, the Board had recommended the Haldex shareholders to accept the offer by ZF and not the offer by Knorr-Bremse, after having concluded that there was a significant risk that Knorr-Bremse's offer would 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 was considerable uncertainty whether the transaction would close at all, including because the competition authorities could seek divestitures or other remedies that would not be acceptable to Knorr-Bremse. On this basis, the Board considered the ZF offer to be more favourable to the Haldex shareholders, despite being SEK 5.00 lower than the Knorr-Bremse offer. On 5 October 2016 ZF

announced the withdrawal of its offer. As a result, there is currently no competing offer to the Haldex shareholders that is more favourable to the Haldex shareholders than the Knorr-Bremse offer.

The Board believes that the regulatory risk (competition approvals) associated with the Knorr-Bremse offer remains. The Board has, ever since Knorr-Bremse announced its offer on 5 September 2016 and in line with its duty to act in the best interest of the shareholders, ensured that Haldex has continuously provided Knorr-Bremse's advisers with information in response to their requests for the purposes of completing Knorr-Bremse's regulatory filings. Haldex will continue to assist Knorr-Bremse in its regulatory filings by providing information that is necessary to complete these filings. It is now up to Knorr-Bremse to make good on its representation that it is fully convinced that it will successfully complete the transaction.

While the Board has expressed concern about the regulatory risk that is associated with Knorr-Bremse's offer, the Board has however never questioned the financial merits of the cash consideration under any of the offers made for Haldex ever since ZF made its initial offer at SEK 100.00 per Haldex share. On the contrary, the Board has consistently held that the cash consideration under this and all other subsequent offers and revised offers has recognised Haldex's growth prospects. As a result, the Board believes that the Knorr-Bremse offer is clearly recommendable, provided Knorr-Bremse obtains all necessary regulatory approvals and clearances to complete its offer.

On this basis, the Board has decided to recommend the Haldex shareholders to accept the offer by Knorr-Bremse, if and when Knorr-Bremse announces the satisfaction or waiver of its condition concerning the receipt of all necessary regulatory approvals and clearances on terms that are acceptable to Knorr-Bremse.

For information about the Board's opinion on the effects the implementation of the offer may have on Haldex, specifically employment, and its views on Knorr-Bremse'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 14 September 2016 which is available at <http://corporate.haldex.com>

Additional statement by the employee board members

The employee board members would like to add the following. While we are not questioning the above recommendation to the Haldex shareholders, we would like to reiterate the significant risk for the Haldex business and its employees that is associated with Knorr-Bremse's offer. The uncertainty during a lengthy anti-trust clearance period is clearly disturbing for the business. We are however convinced that our dedicated Haldex colleagues around the world will continue to do the utmost to fulfill any customer demand, existing as well as future. But Knorr-Bremse is a major competitor of Haldex and an integration of the two businesses is not unlikely to have negative impact on the Haldex

business and its employees. Furthermore, Knorr-Bremse has not addressed the significant risk of competition authorities seeking divestments or other remedies to approve the completion of Knorr-Bremse's offer and how such remedies may impact Haldex's business and employees. We therefore believe that the Knorr-Bremse offer may have a negative impact on Haldex's operations, irrespective of whether the offer is completed or not.

For further information, visit <http://corporate.haldex.com> or contact:

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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.