



PRESS RELEASE

Kverneland Group Ägarskap

Kubota annonserade den 16 december ett officiellt anbud på Kverneland ASA (Kverneland). Den 21 december bekräftades att UMOE AS, som är Kvernelands största enskilda aktieägare med en andel om 31,8% av aktierna, har ingått ett avtal gällande alla UMOEs aktier i Kverneland till en köpeskilling om 10,5 NOK per aktie.

22 december 2011, Klepp, Norge

KUBOTA Corporation (Huvudkontor: Osaka, Japan; Ordförande Yasuo Masumoto, härefter "KUBOTA") och Kverneland ASA (Huvudkontor: Kverneland, Norge; Ordförande och VD: Ingvald Løyning, härefter "Kverneland"), norsk leverantör av traktorredskap som är listat på Oslobörsen, annonserade den 16 december att ett avtal har tecknats, enligt vilket KUBOTAs dotterbolag har erbjudit sig att köpa Kverneland genom ett officiellt bud ("erbjudandet"). Börsmeddelandet från gårdagen angående KUBOTAs köp av alla Kvernelands aktier från dess största enskilda aktieägare, UMOE AS, finns här bifogat.

Ingvald Løyning (VD, Kverneland Group) är nöjd med att KUBOTA har bekräftat avsikten att utveckla Kverneland Group vidare som en ledande leverantör av ett brett sortiment av redskap under varumärkena Kverneland och Vicon.

Vidare menar Løyning att det stora intresse som visats för Kverneland Group av investerare tydligt bekräftar att varumärket, produkterna, distributionsnätverket och de anställda är starkt attraktivt. Vår fasta strategi som inneburit ett nytt balpressortiment, en framgångsrik expansion i Kina och andra tillväxtmarknader har bidragit till en framgångsrik finansiell vändning. Utöver detta är även vår starka kompetens och erfarenhet inom elektronik genom vårt interna kompetenscenter Mechatronics, en viktig tillgång för koncernen och våra partners även i framtiden. Vi är glada att KUBOTA som är ett industriföretag, har sett de stora tillgångarna i vårt företag och nu vill utveckla dem vidare med oss.

Kverneland Group (Kverneland ASA-OSE: KVE) är ett ledande internationellt företag som utvecklar, producerar och distribuerar lantbruksmaskiner och service till lantbruket. Tack vare stark fokus på innovation kan koncernen erbjuda ett unikt och brett produktsortiment, med hög kvalitet. Kverneland Group erbjuder ett omfattande program av system och lösningar för den professionella lantbrukaren. Produktprogrammet omfattar jordbearbetning, sådd, gräs- och balutrustning, konstgödselspridare och sprutor. För mer information besök www.kvernelandgroup.com

För mer information, vänligen kontakta:

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Tittel:	KVE - UMOE AS HAS AGREED TO SELL ALL ITS SHARES IN KVERNELAND ASA TO KUBOTA CORPORATION
Meldingstekst:	<p>NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS COMMUNICATION.</p> <p>KVE - UMOE AS HAS AGREED TO SELL ALL ITS SHARES IN KVERNELAND ASA TO KUBOTA CORPORATION</p> <p>Reference is made to the stock exchange announcement dated 16 December 2011 regarding KUBOTA Corporation's launch of a voluntary cash offer for all the shares in Kverneland ASA ("Kverneland") and the stock exchange announcements dated 19 December 2011 regarding the interest expressed by CNH Global N.V and Chery Heavy Industry Co. Ltd, respectively.</p> <p>Kverneland has now been informed that Umoe AS, the largest shareholder of Kverneland holding 31.80% of the issued and outstanding shares in Kverneland, has irrevocably and unconditionally agreed to sell all its shares in Kverneland to KUBOTA Corporation for a consideration of NOK 10.50 in cash per share.</p> <p>KUBOTA Corporation has as part of the agreement with Umoe AS undertaken to make a voluntary public tender offer (the "Offer") for all the shares in Kverneland pursuant to Chapter 6 of the Norwegian Securities Trading Act with an offer price of NOK 10.50 in cash per share.</p> <p>KUBOTA Corporation's obligation to complete the acquisition of shares from Umoe AS, as well as the Offer to acquire all other shares in the Company, will be subject to the following conditions being satisfied or waived by KUBOTA Corporation (acting in its sole discretion): (i) the Board of Directors of Kverneland shall not have amended or withdrawn its recommendation of the Offer, (ii) the transactions</p>

standing cleared under the EU Merger Regulation, (iii) there shall have been no occurrence of a material adverse change, (iv) Kverneland and its subsidiaries shall have conducted its business only in the ordinary course and in all material respects in accordance with applicable laws, regulations and decisions of any governmental body and not in any material respect have changed the manner in which they currently conduct their business or operation, (v) there shall have been no breach by Kverneland of the transaction agreement entered into by KUBOTA Corporation and Kverneland on 16 December 2011, which in the reasonable opinion of KUBOTA Corporation is material and (vi) there shall have been no issue of shares or equity instruments or rights to such equity instruments in Kverneland and no dividend or other form of distribution.

The acquisition of shares from Umoe AS and the Offer is not conditional upon any particular acceptance level being reached in the Offer.

The completion of the sale of the shares in Kverneland held by Umoe AS will be subject to the same conditions as the completion of the Offer and the completion of the Offer and the sale by Umoe AS shall take place at the same time. If KUBOTA Corporation has not announced fulfilment or waiver of the closing conditions described above on or prior to 30 April 2012, the sale by Umoe AS and the Offer will lapse.

For further information, please contact:

Jens Ulltveit-Moe, Chairman of the Board
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This information is subject to the disclosure requirements according to Section 5-12 of the Norwegian Securities Trading Act.

The Offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions. Neither Kverneland nor KUBOTA assumes any responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

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