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Elekta announces issue of convertible bonds with preferential rights for the company's shareholders of approximately SEK 1.9 billion

Press release

Stockholm, Sweden, March 5, 2012

- Rights issue of convertible bonds with preferential rights for Elekta's shareholders
- Through the rights issue Elekta will receive proceeds of approximately SEK 1.9 billion
- The rights issue increases Elekta's financial and strategic flexibility to act on the growth opportunities the company sees going forward
- The convertible bonds offer Elekta an increased diversification of its financing instruments and lowers the reliance on bank debt
- The principal amount, interest rate and conversion price as well as the subscription terms for shareholders including the subscription price will be determined and announced around March 30, 2012
- The convertible bond will be a senior instrument ranking pari passu with other unsecured and unsubordinated obligations of Elekta
- Subject to the approval of the rights issue by an Extraordinary General Meeting on April 2, 2012, the subscription period will be from April 11 up to and including April 25, 2012 and the record date will be on April 5, 2012

Background and reasons

Elekta sees significant potential for further growth both through expansion in emerging markets and through improved market positions in established markets.

The demand for radiation therapy is expected to grow significantly in emerging markets in coming years. Based on Elekta's early presence and favourable position in these markets, the company expects to be able to capture a large share of this growth. Elekta also aims to strengthen its market share in North America by leveraging its position as market leader in Oncology Information Software and Brachytherapy while continuing to develop its market leading position in Europe. Furthermore, Elekta sees new opportunities to improve its market position driven by the changing competitive landscape in the market.

In order to capture these opportunities, continued value creating investment in R&D and in an expanded sales and service organization in new and established markets is required. A growing presence in emerging markets is also expected to lead to an



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increased need for working capital due to longer lead times from shipment to installation in these markets. In addition, Elekta continually evaluates potential acquisition targets.

Given these attractive growth opportunities in the market, and due to the volatile financial markets, Elekta has concluded that a strong financial position and a reduction in the dependence on short term bank financing would be beneficial for the strategic and financial flexibility of the company.

In comparison with other potential sources of financing, Elekta believes the convertible bonds are attractive for the company because they have a lower financing cost compared to other forms of long term debt, allow increased diversification of the company's financing instruments and because there is a perceived high interest in convertible bonds from the market. Moreover, Elekta believes the convertible bonds will present an interesting return profile for its shareholders as it enables current shareholders to participate in the continued growth of the company while at the same time offering downside protection.

Extraordinary General Meeting

The Board of Directors' resolution of a rights issue is subject to approval by an Extraordinary General Meeting to be held at 10:00 CET on Monday April 2, 2012 at the Company's premises at Kungstensgatan 18 in Stockholm. The notice of the Extraordinary General Meeting is published separately and is available at www.elekta.com.

Terms and conditions for the rights issue of convertible bonds

The principal amount, interest rate and conversion price as well as the subscription terms for shareholders including the subscription price will be determined by the Board of Directors of Elekta and announced around March 30, 2012.

Holders of class A- and B-shares in Elekta will have preferential rights to subscribe for A- and B-convertible bonds respectively in proportion to their existing shareholdings (in the form of subscription rights). If all convertible bonds are not subscribed for by holders of subscription rights, shareholders will have a secondary right to subscribe for the remaining convertible bonds, regardless of class of shares. Upon sale of subscription rights, this secondary right to subscribe for convertible bonds is also passed on to the new holder. Subscriptions may also be submitted without preferential rights. The record date at Euroclear Sweden AB, for participation in the rights issue is April 5, 2012. The subscription period is as from April 11 up to and including April 25, 2012 or such later date as decided by the Board of Directors of Elekta.

Exercise of Elekta's warrants 2007/2012 and warrants 2008/2012 for subscription of Elekta shares must have been effected no later than March 16, 2012 in order for shares issued upon exercise of warrants to have rights to participate in the rights issue. Should the warrants not be exercised before March 16, 2012, the warrants will be recalculated in accordance with their terms.

Elekta intends to list the subscription rights regarding B-convertible bonds and the B-convertible bonds on NASDAQ OMX Stockholm.



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Information brochure, subscription form and pre-printed issue statement will be sent to Elekta's shareholders around April 11, 2012.

Indicative timetable

March 5, 2012	Announcement of the results for the first nine months 2011/12 (May – January)
March 30, 2012	Subscription price and terms are decided by the Board of Directors and announced through a press release
April 2, 2012	Extraordinary General Meeting decides on the rights issue resolved by the Board of Directors
April 3, 2012	First day of trading in the shares, excluding right to participate in the rights issue
April 5, 2012	Record date for participation in the rights issue, i.e. shareholders registered in the share register of Elekta as of this day will receive subscription rights for participation in the rights issue
	Estimated date of publication of the prospectus
April 11-20, 2012	Trading in subscription rights
April 11-25, 2012	Subscription period

Financial and legal advisors

SEB Enskilda is acting as financial advisor to Elekta and Deutsche Bank AG and SEB Enskilda are acting as Joint Bookrunners. Hannes Snellman is acting as legal advisor to Elekta.

Invitation to telephone conference

Elekta will host a telephone conference today, on March 5, 2012 at 10:00 CET, with President and CEO Tomas Puusepp and CFO Håkan Bergström.

To take part in the conference call, please dial in about 5-10 minutes in advance and use the access code 911604.

- Swedish dial-in number: +46 (0)8 5052 0110
- UK dial-in number: +44 (0)20 7162 0077



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For further information, please contact:

Håkan Bergström, CFO, Elekta AB (publ)
Tel: +46 8 587 25 547, email: hakan.bergstrom@elekta.com

Johan Andersson Melbi, Investor Relations Manager, Elekta AB (publ)
Tel: +46 702 100 451, email: johan.anderssonmelbi@elekta.com

The above information is such that Elekta AB (publ) shall make public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 07:30 CET on March 5, 2012.

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About Elekta

Elekta is a human care company pioneering significant innovations and clinical solutions for treating cancer and brain disorders. The company develops sophisticated, state-of-the-art tools and treatment planning systems for radiation therapy, radiosurgery and brachytherapy, as well as workflow enhancing software systems across the spectrum of cancer care.

Today, Elekta solutions in oncology and neurosurgery are used in over 6,000 hospitals worldwide. Elekta employs around 3,300 employees globally. The corporate headquarters is located in Stockholm, Sweden, and the company is listed on the Nordic Exchange under the ticker EKTAB.

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