

Hexagon announces a recommended unconditional cash offer of NOK 37 per share in Veripos

Hexagon will present to the shareholders of Veripos, an unconditional cash offer of NOK 37 per share (the "Offer Price") for all outstanding shares of Veripos (the "Offer"). The Board of Directors of Veripos has notified Hexagon that they will recommend the Offer and issue a statement with such recommendation in a separate stock exchange notice.

Hexagon currently owns 9,092,490 shares in Veripos, representing 27.4 per cent of the outstanding shares of Veripos. In addition, Hexagon has received pre-acceptances for the Offer from shareholders holding an additional 853,569 shares, representing 2.6 per cent of the outstanding shares of Veripos. Accordingly, Hexagon owns and has received pre-acceptances for a total of 9,946,059 shares, representing 30.0 per cent of the outstanding shares of Veripos. Hexagon has also received comfort from several institutional shareholders that they support the offer.

The Offer will have the following main terms:

- An offer price of NOK 37 per share will be paid in cash
- The Offer will be unconditional
- The acceptance period for the Offer will be at least 4 weeks
- Settlement in NOK will take place as soon as possible and no later than 14 days after the expiry of the acceptance period
- The settlement will be fully guaranteed by one or more financial institutions as required by Norwegian law for mandatory takeover offers

The Offer Price represents a premium of 60.9 per cent to the last traded price for Veripos of NOK 23 prior to Hexagon's announcement of an voluntary offer of NOK 28 per share on 14 October 2013, and a premium of 69.3 per cent, 89.8 per cent, 95.3 per cent and 93.3 per cent to the volume weighted average share prices (source: Bloomberg) for the one, three, six and twelve month periods, respectively, that ended on 11 October 2013 (which was the last trading date before Hexagon announced its first offer for Veripos). The Offer Price also represents a premium of 5.7 per cent to the price of NOK 35 per share offered of by Siem Industries Inc. and Topcon Corporation.

It is Hexagon's intention that the Offer and the offer document will comply with the requirements for a mandatory offer. Consequently, the Hexagon will not submit a separate mandatory offer following the completion of the Offer. The Offer will not be subject to any conditions.

Hexagon will file an offer document (the "Offer Document") for review and approval with the Oslo Stock Exchange. The Offer Document will be sent to Veripos' shareholders as soon as it has been approved. The acceptance period for the Offer will be four weeks from the date of the Offer Document is being released, unless extended by Hexagon. The acceptance period may be extended, one or several times, provided however that the maximum acceptance period may not exceed 6 weeks.

The Offer will not be made in any jurisdiction in which the making of the Offer would not be in compliance with the laws of such jurisdiction. U.S. shareholders in Veripos may accept the Offer.

This notification does not in itself constitute an offer. The Offer will be made in the Offer Document and can only be accepted pursuant to the terms of such document.

SEB Corporate Finance is acting as financial adviser related to Hexagon.

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