

Press Release

Stockholm, Sweden, 23 January 2014

Hexagon enters into a memorandum of understanding with Topcon related to Veripos

Hexagon AB ("Hexagon") and Topcon Europe B.V. and Topcon Corporation respectively ("Topcon") have today entered into a memorandum of understanding (the "MoU") related to Veripos Inc. ("Veripos"). Hexagon Acquisition Ltd., an indirectly wholly owned subsidiary of Hexagon, has made an unconditional cash offer for all outstanding shares in Veripos not already owned by Hexagon Acquisition Ltd. The acceptance period for the unconditional cash offer expires on 29 January 2014, subject to further extensions but however not beyond 7 February 2014. Hexagon Acquisition Ltd. owns, and has as per today received acceptances and pre-acceptances for a total of 9,980,630 shares, representing 30.1 per cent of the outstanding shares in Veripos.

Under the MoU and subject to Hexagon obtaining sufficient ownership and board representation in Veripos, Hexagon shall, procure to establish a customer agreement between Topcon and Veripos on standard commercial terms (the "TerraStar Agreement"), under which Topcon will act as a reseller of the satellite broadcast correction signal offered by Veripos (the "Signal"). The TerraStar Agreement between Veripos and Topcon is, if entered into, intended to be an agreement with TerraStar GNSS Ltd. ("TerraStar"), a wholly-owned subsidiary of Veripos and the contractual partner for all resellers and customers of the on-shore services including the Signal. The TerraStar Agreement shall be on an arm's length basis and pursuant to standard commercial terms. Under the TerraStar Agreement, Topcon will be entitled to offer the Signal to its customers and to make its products compatible with the Signal.

Further under the MoU, Hexagon and Topcon will establish a separate joint venture company on an equal partner basis for the purposes of pursuing joint efforts and cooperation in relation to the future development and direction of the services provided under the TerraStar Agreement. Topcon has under the MoU committed to not independently or jointly with other group companies or third parties make a public offer for or otherwise acquire shares in Veripos.

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