Elanders

Press release
15 July 2010

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The board of directors of Elanders proposes a guaranteed rights issue of approximately SEK 215 million

Summary

- The board of directors of Elanders AB (publ) proposes a rights issue with pre-emptive rights for the shareholders of approximately SEK 215 million
- The rights issue is guaranteed in its entirety by Elanders' largest shareholder, Carl Bennet AB
- An extraordinary general meeting is held on 23 August 2010 to resolve on the rights issue
- Subscription shall be made during the period 6-20 September 2010
- One existing share entitles to subscription for one new share of the same share class at a subscription price of SEK 22 per share

Background and reasons

Elanders is a global printing group with companies in ten countries on four different continents. In 2009, net sales amounted to SEK 1,757 million. The Elanders group currently has approximately 1,600 employees. Elanders' offer comprises, among other things, different types of printing and premedia services, database publishing, page and ad production as well as packaging production.

The weak demand from industrial customers, primarily within Automotive and consumer electronics, remained also during the first quarter 2010. However, during the later part of this quarter, improved order inflow and increased occupancy in Elanders' production sites were observed. Another trend is that more and more orders of printed goods are rapidly transferred from traditionally ordered production of printed goods to web-to-print solutions.

During the second quarter 2010, Elanders has observed a certain recovery and a positive change in the order inflow in several of the company's markets. Also in the Swedish market, Elanders has during the second quarter 2010 had a better occupancy rate and an increased order inflow from, for example, the automotive industry and the public sector.

The rights issue is proposed for the purpose of strengthening Elanders' financial position and to build a strong platform in order to meet the expected recovery by Elanders' customers, and also to create a basis for continued growth and development of Elanders.

Elanders AB (publ) is a global printing company and provides publication solutions for any kind of information. Elanders offers individual solutions for the entire value chain in the publishing process . Turnover in 2009 was MSEK 1,757 and including our subsidiaries in 10 countries we have about 1,580 employees. The company is listed on the OMX Nordic Exchange Stockholm Small Cap list. For further information, please see www.elanders.com.

Elanders

The rights issue
A notice of the extraordinary general meeting on 23 August 2010 is made public in connection with this press release and is published in Post- och Inrikes Tidningar (The Official Swedish Gazette) and Dagens Industri within the stipulated time prior to the meeting.

The board of directors of Elanders proposes that the extraordinary general meeting resolves to issue not more than 583,333 new class A shares and not more than 9,181,666 new class B shares. The shareholders shall be entitled to subscribe for the new shares with pre-emptive rights. One class A share shall entitle to subscription for one new class A share and one class B share shall entitle to subscription for one new class B share

The subscription price in the rights issue shall be SEK 22 per share. The record date for the right to participate in the rights issue shall be 30 August 2010. Subscription for the new shares shall be made during the period 6-20 September 2010.

Elanders' largest shareholder, Carl Bennet AB, with approximately 23 per cent of the shares and approximately 50 per cent of the votes, has undertaken to subscribe for its pre-emptive part of the rights issue. In addition thereto, Carl Bennet AB has undertaken to subscribe for any shares that are not subscribed for by others, for a guarantee commission of 1.5 per cent of the guaranteed amount.

Indicative timetable

• 23 August	Extraordinary general meeting
• 25 August	Last day for trading including right to receive subscription rights
• 26 August	First day for trading excluding right to receive subscription rights
• 30 August	Record date for receiving subscription rights
• 6 September	Subscription period starts
• 20 September	Subscription period ends
• 6-15 September	Trading in subscription rights

A prospectus relating to the rights issue will be made public prior to the start of the subscription period.

Advisors
Avanza Bank is financial advisor and Vinge legal advisor to Elanders in connection with the rights issue.

Elanders AB (publ)

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Elanders is required under the Securities Market Act to make the information in this press release public. The information was submitted for publication on 15 July 2010.

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