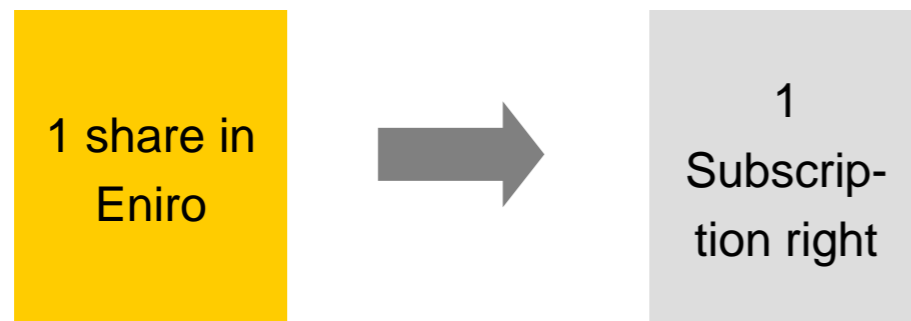
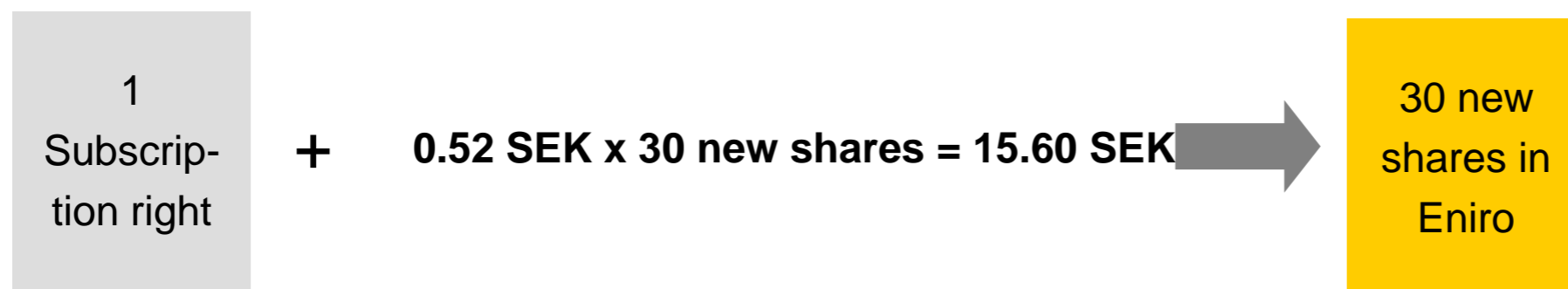


How do the terms work in practice?

- Each share in Eniro entitles to 1 subscription right



- 1 subscription right entitles its holder to subscribe for 30 new shares at 0.52 SEK/share



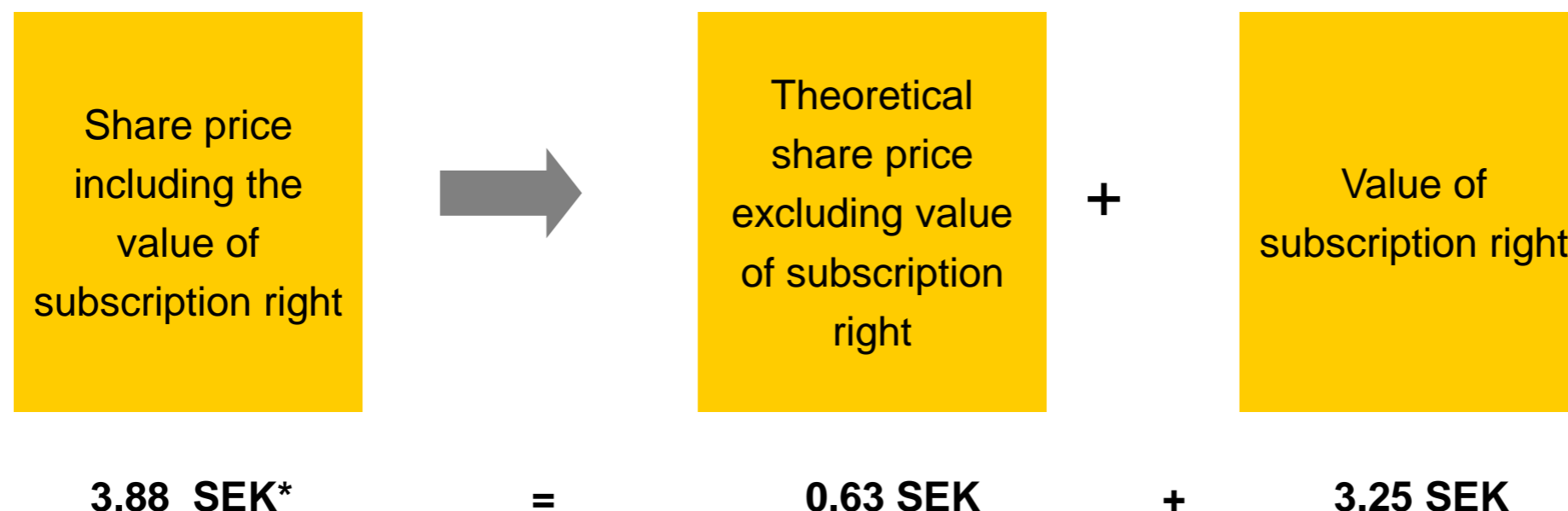
- The total value should be distributed on 31 new shares. Based on the *closing price on November 24, the theoretical ex-rights share price amounts to 0.63 SEK:



19.48 SEK divided upon 31 shares => a theoretical ex-rights share price of 0.63 SEK

What happens when the subscription right is separated from the share on November 29?

- November 29 is the first day of trading in the share excluding subscription rights.
- This implies that the value will in part be divided upon the existing share and in part upon the subscription right. The following calculation can be made based on the closing price on November 24*:



- It is important to make an active choice – either participate in the rights issue by using the subscription right and subscribe to shares (by December 17), or sell the subscription right (by December 14)
- Part of the subscription rights can also be sold in order to finance the subscription of shares.