

Press release

Statement by the Board of Directors of Höganäs in relation to H Intressenter's increased public offer of SEK 337,50 per share

The Board of Directors recommends the shareholders in Höganäs to accept the increased offer by H Intressenter

Background

This statement is made by the Board of Directors of Höganäs AB (publ) pursuant to section II.19 of the rules concerning public takeover offers on the stock market adopted by NASDAQ OMX Stockholm.

On 11 February 2013, H Intressenter announced a public offer to the shareholders in Höganäs to sell their shares in Höganäs to H Intressenter (the "Offer"). Adjusted for the dividend from Höganäs of SEK 10 per share, H Intressenter offered SEK 310 in cash per share in Höganäs. H Intressenter have thereafter, according to a press release on 22 May 2013, increased the Offer by SEK 15 per share to SEK 325 per share.

On 22 May 2013, the Board of Directors of Höganäs announced that it recommended all shareholders in Höganäs to accept H Intressenter's Offer of SEK 325 per share.

On 20 August 2013, H Intressenter announced that the Offer was completed and that H Intressenter and Lindéngruppen following completion together would hold approximately 51.2 percent of the shares and 61.4 percent of the votes in Höganäs. The acceptance period for the Offer was at the same time extended up to and including 6 September 2013.

On 4 September 2013, H Intressenter announced that the Offer will be further increased by SEK 12,50 to SEK 337,50 per share in Höganäs, provided that H Intressenter obtains control of more than 90 percent of all the shares in Höganäs. H Intressenter has reserved the right to waive, in whole or in part, this condition. The acceptance period will be extended up to and including 20 September 2013.

If H Intressenter obtains control of more than 90 percent of the shares in Höganäs, compensation corresponding to the price increase will be paid to those who have previously accepted the Offer and received SEK 325 per share.



H Intressenter has entered into agreements with Didner & Gerge Fonder and Swedbank Robur Fonder to acquire all their shares in Höganäs, in total 4,259,189 shares, corresponding in total to 12.1 percent of the shares and 9.8 percent of the votes, at a price of SEK 337.50 per share. The agreements are conditional upon H Intressenter obtaining control of more than 90 percent of the shares in Höganäs. The shares acquired under these agreements, together with the shares in Höganäs controlled by H Intressenter, represents in total 63.3 percent of the shares and 71.2 percent of the votes in Höganäs.

The Board of Directors has noted that the news agency Direkt has reported that also Lannebo Fonder expressed its intent to accept the Offer.

For further information regarding the Offer please refer to H Intressenter's web site www.h-intressenter.se, where the offering circular and the press releases announced by H Intressenter since 11 February 2013 are held available.

Board of Directors' evaluation

The Board of Directors has taken into account a number of factors that the Board has considered relevant in the assessment of H Intressenter's present and previous Offers. These factors include, but are not limited to, Höganäs' current financial position, expected future development and potential and related opportunities and risks. The Board of Directors has also analysed the Offer using the methods normally used for evaluating bids for listed companies, including the bid premium in relation to the share price, Höganäs' valuation in relation to comparable listed companies and comparable acquisitions, the stock market's expectation of the development of Höganäs' profitability and share price, and the Board of Directors' expectation of Höganäs' long-term value based on expected future cash flows.

The Board of Directors concludes that the Offer of SEK 337.50 per share in Höganäs exceeds the previous offer of SEK 325 per share, which was announced by H Intressenter through a press release on 22 May 2013, with 12.50 kronor (about 3.8 percent) per share in Höganäs.

In light of the above, the Board of Directors' overall assessment is that the Offer is fair from a financial point of view and the Board of Directors unanimously recommends all shareholders in Höganäs to accept the Offer.

The Board of Directors of Höganäs AB (publ)

¹ Board members Jenny Lindén Urnes, Erik Urnes and Urban Jansson are affiliated to H Intressenter AB, and accordingly, has not participated in Höganäs' Board of Directors' handling of the Offer.



For more information, please contact:

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Höganäs, Sweden, 10 September 2013

Höganäs announces this information in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 11.00 a.m. on 10 September 2013.

Höganäs is the world's leading manufacturer of iron and metal powder. We see endless possibilities in improving existing application segments of metal powder and developing new ones. With our deep know-how of our customers' applications, we are working with them to develop tomorrow's car components, surface coating and brazing products as well as systems for sustainable energy production and electric motors. This is why our vision is "We push the limits of metal powders".

Höganäs was founded in 1797 and today employs 1,700 people around the world. During 2012 our turnover was 6.7 billion SEK and we are listed on NASDAQ OMX's Stockholm Mid Cap list.

For more information, visit our website: www.hoganas.com.