



**FOR IMMEDIATE RELEASE**

17 November 2011

## **TRANSCOM RESOLVES ON TERMS FOR THE RIGHTS ISSUE**

**Luxembourg, 17 November 2011** – Transcom announced on October 19, 2011 a fully underwritten rights issue of approximately SEK 500 million in order to give the company a strengthened equity capital base and a desired financial and operational flexibility. Transcom's Board of Directors today announces the terms for this rights issue.

- **For every share SDR held, regardless if class A or B, the share SDR holder will receive one (1) subscription right for share SDRs of class A and one (1) subscription right for share SDRs of class B.**
- **In total, each share SDR held on the record date entitles its holder to subscribe for 16 new share SDRs (16:1), split equally between class A and B share SDRs. As such, each subscription right of class A entitles its holder to subscribe for eight (8) new share SDRs of class A and each subscription right of class B entitles its holder to subscribe for eight (8) new share SDRs of class B. Subscriptions for new share SDRs may also be submitted without preferential subscription rights.**
- **The subscription price has been set at SEK 0.43 per share SDR, resulting in total rights issue proceeds at full subscription of approximately SEK 504 million.**
- **First day of trading excluding subscription rights is November 22, 2011. The record date for the rights issue is November 24, 2011 and the subscription period is from November 29, 2011 up to and including December 16, 2011. The subscription period may be extended by decision of the Board of Directors of Transcom.**
- **The rights issue is subject to approval by the extraordinary general meeting of shareholders of Transcom on November 21, 2011.**
- **The rights issue is fully guaranteed by Transcom's largest shareholders.**

### **Terms of the rights issue**

For every share SDR of class A or class B on the record date, holders of share SDRs will receive one (1) subscription right of class A and one (1) subscription right of class B. In total, each share SDR held on the record date entitles its holder to subscribe for 16 new share SDRs (16:1), split equally between class A and B share SDRs. As such, each subscription right of class A entitles the holder to subscribe for eight (8) new share SDRs of class A and each subscription right of class B entitles the holder to subscribe for eight (8) new share SDRs of class B. In addition, investors are given the opportunity to subscribe for new share SDRs without preferential subscription rights. The subscription price has been set at SEK 0.43 per share SDR.



In the rights issue, 586,082,920 new shares of class A and 586,082,920 new shares of class B will be issued by Transcom.<sup>1</sup> This implies that the rights issue will raise approximately SEK 504 million for the company at full subscription. The rights issue is subject to approval by the extraordinary general meeting of shareholders of Transcom to be held at 15:00 CET on November 21, 2011 in Luxembourg. The extraordinary general meeting of shareholders of Transcom is also expected to adopt certain other resolutions, such as a reduction of the nominal value per share of Transcom, in order to implement the rights issue, including making certain other amendments to the articles of association, amongst other to offset the impact of the reduction of the nominal value on the preferred dividend right for class B shares.

The record date at the Swedish Central Securities Depository, Euroclear Sweden AB, for participation in the rights issue is November 24, 2011. The subscription period will run as of November 29, 2011 up to and including December 16, 2011 or such later date as resolved by the Board of Directors.

### **Subscription and undertaking**

Several of the largest shareholders in Transcom, including among others Investment AB Kinnevik ("Kinnevik"), Investment AB Öresund and the Fourth Swedish National Pension Fund, together representing approximately 38 percent of the capital and 64 percent of the votes, support the rights issue and have made commitments to subscribe for their respective pro rata shares in the rights issue, corresponding to approximately 38 percent of the rights issue.

The largest shareholder of Transcom, Kinnevik, has committed to fully guarantee the remainder of the rights issue, and subscribe for any share SDRs not taken up by the share SDR holders having preferential subscription rights or by persons without preferential subscription rights. This guarantee by Kinnevik is conditional upon there being no circumstances occurring before the end of the subscription period that may have a material adverse effect upon Transcom's sales, profit, liquidity or assets, and further that Transcom has made public all information which should have been made public.

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<sup>1</sup> Transcom's shares of class A and class B are listed in the form of Swedish Depository Receipts ("SDRs") on Nasdaq OMX Stockholm. Holders of the share SDRs will have preferential subscription rights to the new share SDRs that will be issued by Carnegie Investment Bank ("Carnegie") further to the issue by Transcom of new shares subscribed by Carnegie. Technically, by subscribing for new share SDRs, the subscriber will instruct Carnegie to subscribe for new shares in Transcom which will be deposited with Carnegie on the subscriber's behalf and represented by new share SDRs. In addition to shares issued to Carnegie, to be represented by SDRs, a limited number of shares, representing no more than 0.28 percent of the rights issue, will, if subscribed and paid for, be issued to direct shareholders in Transcom.



### **Indicative timetable for the rights issue**

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|---------------------------|---|
| 21 November               | Extraordinary general meeting of the shareholders of Transcom approves the rights issue resolved by the Board of Directors and certain other resolutions in order to implement the rights issue.                        |
| 22 November               | First day of trading in the share SDRs, excluding right to participate in the rights issue.   |
| 24 November               | Record date for participation in the rights issue, i.e. holders registered in the share SDR register kept by Euroclear Sweden AB as of this day will receive subscription rights for participation in the rights issue. |
| 25 November               | Estimated date of publication of the prospectus.  |
| 29 November – 13 December | Trading in subscription rights.   |
| 29 November – 16 December | Subscription period. The Board of Directors may extend the subscription period.   |
| 21 December               | Announcement of outcome of subscription with and without preferential subscription rights.  |

### **Financial and legal advisors**

SEB Enskilda is acting as financial advisor to Transcom and Advokatfirman Cederquist KB and NautaDutilh Avocats Luxembourg are acting as legal advisors to Transcom in the rights issue.

### **For further information, please contact:**

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## IMPORTANT NOTICE

This press release is not an offer for subscription for shares or SDRs in Transcom. A prospectus relating to the offering of new share SDRs referred to in this press release and the subsequent listing of the SDRs at NASDAQ OMX Stockholm will be prepared and filed with the Swedish Financial Supervisory Authority. After approval and registration of the prospectus by the Swedish Financial Supervisory Authority, the prospectus will be published and made available on inter alia Transcom's website, subject to **certain customary limitations arising from securities laws and regulations.**

The distribution of this press release in certain jurisdictions may be restricted by law and persons into whose possession it or any part of it comes should inform themselves about and observe any such restrictions. The information in this press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would require preparation of further prospectuses or other offer documentation, or be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

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SEB Enskilda is acting for the company and no one else in connection with the rights issue and will not be responsible to anyone other than the company for providing the protections afforded to their respective clients or for providing advice in relation to the rights issue and/or any other matter referred to in this announcement.

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This press release has not been approved by any regulatory authority. This press release is not a prospectus and investors should not subscribe for or purchase any securities referred to in this press release except on the basis of information provided in the prospectus to be published by Transcom on its website in due course.

### European Economic Area

Transcom has not authorized any offer to the public of SDRs, shares or rights, as applicable, in any Member State of the European Economic Area other than Sweden. With respect to each Member State of the European Economic Area other than Sweden and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken to date to make an offer to the public of SDRs, shares or rights requiring a publication of a prospectus in any Relevant Member State. As a result, the SDRs, shares or rights, as applicable, may only be offered in Relevant Member States:

- (a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity meeting two or more of the following criteria: (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than EUR 43 million and (3) an annual net turnover of more than EUR 50 million, as shown in its last annual or consolidated accounts; or
- (c) in any other circumstances, not requiring the company to publish a prospectus as provide under Article 3(2) of the Prospectus Directive.

For the purposes hereof, the expression an "offer to the public of SDRs, shares or rights, as applicable" in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the SDRs, shares or

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rights, as applicable, to be offered so as to enable an investor to decide to purchase any securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

#### **Grand Duchy of Luxembourg**

This press release shall not be and shall not be considered as an "offer of securities to the public" for purposes of the Luxembourg law on prospectuses for securities dated 10 July 2005.

#### **United Kingdom**

This communication is directed only at (i) persons who are outside the United Kingdom and (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) to high net worth entities falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

#### **Forward-Looking Statements**

This press release contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Transcom believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors. You are advised to read this announcement and, once available the prospectus and the information incorporated by reference therein, in their entirety for a further discussion of the factors that could affect the Transcom's future performance and the industries in which it operates. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this announcement may not occur.

#### **About Transcom**

*Transcom is a global outsourced service provider entirely focused on customers, the service they experience and the revenue they generate. Our customer management and credit management services are designed to strengthen our clients' customer relationships and secure their revenue streams.*

*Our broad service portfolio supports every stage of the customer lifecycle, from acquisition through service, retention, cross and upsell, then on through early and contingent collections to legal recovery. Expert at managing both customers and debt, we make a positive contribution to our clients' profitability by helping them win customers, maintain their loyalty and secure their payments.*

*And, while our services are designed to maximize revenue, our delivery operations are built to drive efficiency. Through our global network we can provide service in any country where our clients have customers, accessing the most appropriate skills and deploying the best communication channels in the most cost effective locations.*

*Every day we handle over 600,000 customer contacts in 33 languages for more than 350 clients, including brand leaders in some of today's most challenging and competitive industry sectors. The experience we gain is used to constantly refine our service portfolio and business processes, allowing us to respond quickly to changing market conditions and client requirements.*

*Transcom WorldWide S.A. Class A and Class B shares are listed on the Nasdaq OMX Stockholm Mid Cap list under the symbols 'TWW SDB A' and 'TWW SDB B'.*