

Gothenburg, December 10, 2015

Notice of early redemption

West Atlantic AB (publ) (the “**Company**”) hereby gives notice to all holders of the Company’s maximum SEK 700,000,000 senior secured bonds 2013/2018 with ISIN SE0005133360 (the “**Bonds**”) of exercise of its option for early redemption of the Bonds in full, in accordance with section 9 of the terms and conditions for the Bonds. Section 9 in the terms and conditions was amended pursuant to a procedure in writing completed on November 16, 2015.

Unless otherwise defined in this notice, all words and expressions defined in the terms and conditions for the Bonds shall have the same meaning in this notice.

The date on which the redemption will occur will be December 30, 2015 (the “**Early Redemption Date**”). The total outstanding amount of the Bonds is SEK 500,000,000. The Bonds will be redeemed at an amount equal to the sum of the present value on the Record Date of:

- (a) 104.00 per cent of the Nominal Amount (*i.e.* SEK 1,040,000 per Bond); and
 - (b) the remaining interest payments (excluding accrued but unpaid interest up to the Early Redemption Date) up to and including 9 May 2016;
- both calculated by using a discount rate of fifty (50) basis point over the comparable Swedish Government Bond Rate; and
- (c) accrued interest from, but excluding the preceding Interest Payment Date up to and including the Early Redemption Date (together, the “**Make Whole Amount**”).

The Make Whole Amount per Bond amounts to approximately SEK 1,080,029 (based on today’s Swedish Government Bond Rate; the final amount will be established in connection with the Early Redemption Date), and will be disbursed to Holders registered as owners of Bonds on the Record Date, which will be December 21, 2015. In conjunction with the redemption, the Bonds will be delisted from the corporate bond list at Nasdaq Stockholm.

This notice on early redemption is irrevocable and is governed by Swedish law. This notice is, for the avoidance of doubt, not an offer to purchase or sell financial instruments.

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West Atlantic AB (publ)

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