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Exchange Notice 2009/142

Norwegian Product Notice

Cash offer for Tandberg ASA (TAA)

Please find attached an Exchange Notice by Oslo Børs regarding a cash offer for Tandberg ASA (TAA).

Further Information

If you have any questions concerning this notice please contact Simon Lodder on +44 (0)20 7797 1529.

London
1 October 2009

Simon Lodder

Head of Market Regulation

Sarah Rogers

Head of Market Operations



Oslo, 1 October 2009

EXCHANGE NOTICE DERIVATIVES 29-09

CASH OFFER FOR TANDBERG ASA (TAA)

Tandberg has reached an agreement with Cisco where Cisco has made a voluntary cash offer for 100% of the Tandberg shares at NOK 153.50/share. The offer represents a premium of 11% to yesterday's close.

Tandberg's Board of Directors recommends its shareholders to accept the offer. The complete details of the offer will be sent in an offer document to TAA shareholders next week. The acquisition is expected to close during the first half of 2010.

OBX: Oslo Børs will - if and as soon as 90% acceptance has been reached – remove TAA from the OBX. However, Oslo Børs will continuously monitor the liquidity in TAA and may remove TAA from the OBX earlier if the liquidity becomes insufficient for OBX inclusion (i.e. low free float/difficult stock lending). In case of TAA removal from the OBX, Oslo Børs may decide that no new constituent will be included until the next semi-annual rebalance.

Derivatives: There are currently listed options and forwards with November 2009 and February 2010 expirations. Oslo Børs will not list additional expiration months and the February expiration will not be moved forward unless the acquisition is to close before 18 February 2010.

Derivatives Rules: http://www.oslobors.no/ob_eng/Oslo-Boers/Regulations/Derivatives-rules

Any questions regarding this Exchange Notice can be directed to Linn Furuvald (+47 22 34 17 55, linn.furuvald@oslobors.no) or the MPS desk (+47 22 34 19 80).

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