

OJALA-YHTYMÄ OY FILES COUNTERCLAIM AGAINST SIEVI CAPITAL PLC AND SCANFIL EMS OY

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On 27 April 2011, Sievi Capital plc and Scanfil EMS Oy announced they have commenced legal actions against Ojala-Yhtymä Oy and its shareholders ("Ojala") because Ojala unilaterally announced having decided not to execute the merger agreed between Ojala and Scanfil EMS Oy. In connection with the arbitration proceedings, to the knowledge of Sievi Capital plc has come that Ojala has filed its response and the related counterclaim for a compensation of two million (2,000,000) euro and claim for both legal and the court of arbitration's expenses and fees.

Sievi Capital plc and Scanfil EMS Oy consider the counterclaim to be entirely unfounded. The merger was not executed due to Ojala's General Meeting deciding not to execute the merger of Scanfil EMS Oy and Ojala-Yhtymä Oy.

A separate announcement will be made concerning the progress or outcome of the proceedings.

SIEVI CAPITAL PLC

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Sievi Capital Group comprises the investment and parent company Sievi Capital plc, and a subgroup called Scanfil EMS Oy, which is engaged in contract manufacturing for international telecommunications technology and professional electronics manufacturers. The objective of the investment activities is to make the management of the company's funds more effective and productive by diversifying the risks and finding new growth potential.

Scanfil EMS Oy has 35 years of experience in demanding contract manufacturing. Scanfil is a systems supplier that offers its products and services to international telecommunications systems manufacturers and professional electronics customers. Typical products are equipment systems for mobile and public switched telephone networks, automation systems, frequency converters, lift control systems, equipment and systems for electricity production and transmission, analysers, slot machines and different meteorological instruments. The company has production facilities in China, Estonia, Hungary and Finland.

The associated companies of Sievi Capital Group:

Kitron ASA (KIT) (Sievi Capital plc's share of ownership 32,96%) is a listed Norwegian subcontractor, which operates in five different customer segments: the marine and oil industry, basic industry, defence equipment industry, hospital and healthcare equipment industry and data and telecommunications industry. In addition to Norway, Kitron ASA has plants and production in Sweden, Lithuania, Germany, China and, as of the beginning of 2011, also in the United States. Kitron ASA's turnover in 2009 was NOK 1,643.9 million (about EUR 210.5 million).
www.kitron.com

Greenpoint Oy (Scanfil EMS Oy's share of ownership 40%) focuses on development and supply of solutions and equipment, which improve placements, visibility and sales of customer products in the Point-Of-Sale. The Greenpoint product portfolio includes a large variety of refrigerated merchandisers, displays and integrated check-out zone concepts. The company serves both brand owners and retail chains internationally. Along with the European markets Greenpoint Oy has entered North and Latin American markets through partnerships. www.greenpoint.fi

iLOQ Ltd (Sievi Capital plc's share of ownership 23%) develops, manufactures and markets innovative, high security, electronic and battery-free locking solutions that combine modern mechatronics with communications and software technology. The functionality of the iLOQ S10 product concept developed by iLOQ Ltd and the added customer value it generates has been shown to be good by achieving significant growth and customer accounts in the Finnish lock market. The company has built a Finnish distributor network that covers growth centers and major cities.
www.iloq.fi

IonPhasE Oy (Sievi Capital plc's share of ownership 40%) develops and manufactures high performance dissipative polymers that help to control static electricity. IonPhasE products are utilized in wide range of industries like chemical, automotive, telecommunication and consumer electronics. Based on own-patented technology, IonPhasE manufactures polymers called IonPhasE IPE. www.ionphase.fi

Panphonics Oy (Sievi Capital plc's share of ownership 40%) is the world's leading provider of directional audio solutions. Panphonics manufactures directional audio solutions for acoustically demanding applications based on its own patented technology. Panphonics Sound Shower directional audio speakers can be found in banks, retail stores, digital signage projects, information kiosks, theatres, and offices throughout the world. Panphonics is also component manufacturer and licensor of plane wave technology for industrial audio manufacturers and audio solution providers.
www.panphonics.com