

Cash Offer of
EEK 92.31 per share
by
AS Automotive Holding
a company incorporated pursuant to the laws of Estonia
for the acquisition of shares of
Aktsiaselts Norma
a company incorporated pursuant to the laws of Estonia
Tallinn, 17 March 2010

This document is an English language translation of the Estonian language prospectus (the “**Prospectus**”) for the cash offer being made by AS Automotive Holding for the acquisition of the shares of Aktsiaselts Norma (the “**Offer**”). The Offer is being made in accordance with the laws of the Republic of Estonia and will not be subject to any filing with, or approval by, any foreign regulatory authority. The Offer is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under the laws of the Republic of Estonia. In addition the Offer is not subject to the City Code on Takeovers and Mergers in the UK and neither the Offer nor the Prospectus has been or will be filed with, nor has it been approved by, the Panel on Takeovers and Mergers in the UK or the UK Listing Authority. In the event of any inconsistency between the contents of the Prospectus and this document, the provisions of the Prospectus shall prevail.

Neither this document nor any other information supplied in connection with the Offer should be considered as a recommendation by AS Automotive Holding or any other company belonging to the Autoliv group of companies or any other person that any recipient of this document or any other information supplied in connection with the Offer should sell any shares of Aktsiaselts Norma. Each person contemplating selling any shares should make its own independent investigation of the financial condition and affairs of Aktsiaselts Norma and its subsidiary, and its own appraisal of the merits of the Offer.

The Offer is not being and will not be made, directly or indirectly, in or into Canada, Australia or Japan. The Offer is not and will not be capable of acceptance in or from Canada, Australia or Japan. The Offer is not being made and will not be made directly or indirectly in, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States of America. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the Internet. Accordingly, copies of this document and any related offering documents are not being, and must not be, mailed or otherwise transmitted, distributed or forwarded in or into the United States of America. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions will be invalid.

Persons receiving this document or any other related documents (including custodians, nominees and trustees) should observe these restrictions and must not send or distribute this document in or into the United States of America, Canada, Australia or Japan. Doing so may render invalid any purported acceptance.

This document contains statements that are not historical facts but rather forward-looking statements. Such forward-looking statements are those that address activities, events or developments that are believed or anticipated may occur in the future, including statements relating to industry trends, business opportunities, sales contracts, sales backlog, and on-going commercial arrangements and discussions, as well as any statements about future operating performance or financial results. In some cases, you can identify these statements by forward-looking words such as “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “might,” “will,” “should,” or the negative of these terms and other comparable terminology, although not all forward-looking statements are so identified. All such statements are based upon our current expectations and various assumptions, and apply only as of the date hereof. Our expectations and beliefs are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that forward-looking statements will materialize or prove to be correct. Because these forward-looking statements involve risks and uncertainties, the outcome could differ materially from those set out in the forward-looking statements for a variety of reasons, including without limitation, changes in general industry and market conditions, increased competition, changes in consumer preferences for end products, customer losses and changes in regulatory conditions, customer bankruptcies, consolidations or restructuring, divestiture of customer brands, fluctuation in vehicle production schedules, continued uncertainty in program awards and performance, pricing negotiations with customers, product liability, warranty and recall claims and other litigations, possible adverse results of pending or future litigation or infringement claims, legislative or regulatory changes, dependence on customers and suppliers. We undertake no obligation to update publicly any forward-looking statements whether as a result of new information or future events.

Unless otherwise specified in this document, all information contained in this document is presented as at 1 March 2010, the date of submission of the Prospectus and the notice of the Offer to the Estonian Financial Supervision Authority (*Finantsinspektsioon*) for approval (the “**Filing Date**”).

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CASH OFFER

In accordance with the Rules of Takeover Bids and other laws of the Republic of Estonia, AS Automotive Holding (the "Offeror") is offering to acquire all shares of Aktsiaselts Norma ("Norma") not already owned by the Offeror for the purchase price of 92.31 Estonian kroons per share on the following terms and conditions (the "Offer"):

Offeror, persons acting in concert, target issuer

The offeror is AS Automotive Holding, a company incorporated pursuant to the laws of Estonia, with the registration code 11739777 and registered address Roosikrantsi 2, 10119 Tallinn, Estonia (the "Offeror").

AS Automotive Holding is a company of the Autoliv group ("Autoliv"), the ultimate parent of which is Autoliv Inc.

The Offeror holds its current shareholding in Norma directly. For the purposes of this Offer, the persons acting in concert with the Offeror are the companies controlled by Autoliv Inc. ("Autoliv Companies").

The target issuer is Aktsiaselts Norma, a company incorporated pursuant to the laws of Estonia, with the registry code 10043950 and registered address Laki 14, 10621 Tallinn, Estonia ("Norma").

Shares of Norma held by the Offeror and persons acting in concert

The Offeror owns 6,732,000 shares of Norma, representing 51% of all shares of Norma and of votes represented by such shares. Other Autoliv Companies do not own any shares of Norma.

Description of shares being the object of the Offer

Norma has issued a total of 13,200,000 registered common shares, each with the nominal value of 10 Estonian kroons. All shares of Norma are freely transferable. All shares of Norma are listed on the Tallinn Stock Exchange.

The Offer is made in respect of all shares of Norma which are not already owned by the Offeror, being 6,468,000 shares representing 49% of all shares of Norma.

Each share gives the shareholder one vote at the general meeting of Norma.

Purchase price

92.31 Estonian kroons per share (the "Purchase Price").

Term of the Offer

The time period for accepting the Offer shall commence on **17 March 2010** and end on **14 April 2010**. Shareholders wishing to accept the Offer must submit transaction instructions to their custodians by such deadline on 14 April 2010 as specified by the custodians which will enable the custodians to register the instructions in the Estonian Central Register of Securities ("ECRS") by 17:00 (Estonian time) on 14 April 2010 at the latest.

Condition for the completion of the Offer

The obligation of the Offeror to purchase and the obligation of an Accepting Shareholder to sell any shares of Norma in the course of the Offer shall take effect only in case the Offeror has received, in the course of the Offer, valid acceptances for such number of shares of Norma which, together with shares of Norma already owned by the Offeror, amount to at least 11,880,000 shares i.e. represent at least ninety per cent (90%) of all shares of Norma and of all voting rights represented by such shares (the "Threshold Condition").

Payment of the Purchase Price and transfer of the shares

Payment of the Purchase Price and transfer of the shares shall be executed on **22 April 2010** (the "Value Date") through delivery-versus-payment method. On the Value Date the Offeror shall pay to each shareholder who has accepted the Offer the Purchase Price according to the number of shares sold by such shareholder against the transfer of the relevant shares.

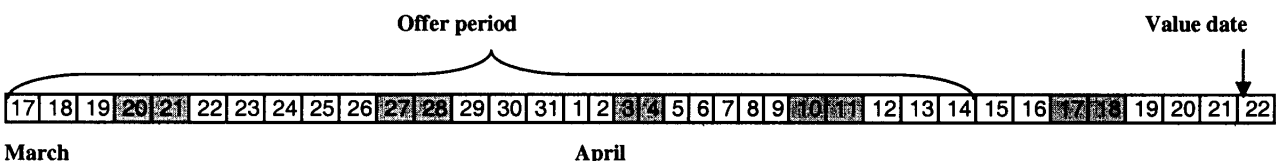
Procedure for acceptance of the Offer and places of distribution of the Prospectus

Each shareholder wishing to accept the Offer and sell the shares must contact the relevant custodian of its securities account who operates the ECRS securities account on which the shares of Norma belonging to such shareholder are held and submit to the custodian a transaction instruction for the sale of shares in accordance with the terms set forth in the Prospectus.

The Prospectus has been published in electronic form on the web page of Tallinn Stock Exchange (www.nasdaqomxbaltic.com) and the web page of Estonian Financial Supervision Authority (www.fi.ee). The Prospectus is available on paper at the office of Norma at Laki 14, Tallinn.

Information on how to submit acceptances to the Offer to the ECRS account operators can be obtained from AS SEB Pank in Estonia through e-mail: info@seb.ee and through telephone: + 372 66 55 100 from Monday to Friday 9 AM to 5 PM (Estonian time) during the term of the Offer.

Offer timetable



The Prospectus and the terms of the Offer have been approved by the Estonian Financial Supervision Authority on 12 March 2010.

1. PROCEDURE FOR ACCEPTING THE OFFER AND OTHER TERMS OF THE OFFER

1.1. Procedure for accepting the Offer

Each shareholder wishing to accept the Offer should contact the custodian who operates the ECRS securities account on which the shares of Norma belonging to such shareholder are held.

In order to accept the Offer, the shareholder is required to submit to the custodian a transaction instruction for the sale of shares of Norma containing at least the following information:

Security:	Norma share
ISIN code:	EE3100001850
Price per share:	EEK 92.31
Number of shares:	(to be determined by the shareholder)
Counterparty:	AS Automotive Holding
Counterparty's custodian:	AS SEB Pank
Counterparty's securities account number:	99101529116
Value date:	22 April 2010
Type of transaction:	sale
Type of settlement:	against payment

Each shareholder is required to submit the transaction instruction specified above by such deadline on 14 April 2010 as specified by the custodians to their clients that will enable the custodians to register the instructions in the ECRS by 17:00 (Estonian time) on 14 April 2010 at the latest.

The acceptance by the shareholder to sell the shares of Norma specified in the transaction instruction to the Offeror shall be deemed to have been given and taken effect from the moment the registrar of the ECRS has registered the transaction instruction of the respective shareholder (the "**Accepting Shareholder**") submitted by its respective custodian. From that moment an agreement for the sale of shares specified in the transaction instruction shall be deemed to have been entered into between the Offeror and the Accepting Shareholder on the terms and conditions specified in the Offer (the "**Sale Agreement**").

By registering the transaction instruction pursuant to the terms of the Offer, each holder of shares in Norma shall be deemed to represent and warrant that (1) it has not received this document or any other document relating to the Offer in the United States of America, nor has it mailed, transmitted or otherwise distributed or forwarded any such document in or into the United States of America; (2) it has not utilized, directly or indirectly, the mails, or any means or instrumentality of interstate or foreign commerce, or the facilities of any national securities exchange, of the United States of America in connection with the Offer; (3) it is not and was not located in the United States of America at the time it accepted the terms of the Offer; and (4) it is not a United States person.

If the person accepting the Offer is acting in a fiduciary, agency or other capacity as an intermediary, then by registering the transaction instruction pursuant to the terms of the Offer it shall further be deemed to represent and warrant that either (1) it has full investment discretion with respect to the shares covered by the acceptance or (2) the person on whose behalf it is acting was located outside the United States of America at the time he or she gave the instruction to accept the Offer.

By registering the transaction instruction pursuant to the terms of the Offer published on 17 March 2010, each shareholder shall be deemed to have accepted any lawful extension of the term of the Offer and any new Value Date for the transfer of shares and payment of Purchase Price that the Offeror may determine and announce in connection with a competing offer made in respect of the shares of Norma as well as any increase of the Purchase Price that the Offeror may determine and announce. The abovesaid does not exclude or restrict in any way the right of any shareholder to withdraw from the Sale Agreement in accordance with the terms of the Offer and applicable law.

If the person wishing to accept the Offer holds the shares of Norma through a nominee account it should contact the relevant custodian operating the relevant nominee account.

1.2. Condition for the completion of the Offer

The obligation of the Offeror to purchase and the obligation of an Accepting Shareholder to sell any shares of Norma in the course of the Offer shall take effect only in case the Offeror has received, in the course of the Offer, valid acceptances for such number of shares of Norma which, together with shares of Norma already owned by the Offeror, amount to at least 11,880,000 shares i.e. represent at least ninety per cent (90%) of all shares of Norma and of all voting rights represented by such shares (the “**Threshold Condition**”).

The Offeror shall have the right to waive the Threshold Condition not later than on the 10th calendar day before the expiry of the Offer period.

1.3. Right to withdraw from the Sale Agreement

Should any other offeror announce a takeover bid with respect to the shares of Norma during the term of the Offer (the “**Competing Offer**”), each shareholder shall have the right to choose between the offers as set forth in § 181 of the Securities Market Act and, in order to do so, each Accepting Shareholder shall have the right to withdraw, until the expiry of the term of the Offer, from the Sale Agreement entered into in the course of this Offer.

In the event that a Competing Offer is made, the term of this Offer shall be automatically extended until the expiry of the term of the Competing Offer and, if necessary, the Offeror shall announce a new Value Date for the transfer of shares and payment of the Purchase Price.

§ 7 (3) of the Rules of Takeover Bids states that if the Offeror increases the Purchase Price after the Offer has been made public, such increase shall also retroactively apply to the shareholders that accepted the Offer before the increase of the Purchase Price. Pursuant to § 7 (5) of the Rules of Takeover Bids such shareholders have the right to withdraw from the Sale Agreement concluded prior to the increase of the Purchase Price in order to consider accepting the Offer with the increased Purchase Price pursuant to the Prospectus.

Further, § 7 (3) and (5) of the Rules of Takeover Bids state that if the Offeror waives the Threshold Condition, such waiver shall retroactively apply to the shareholders that accepted the Offer before the waiver and such shareholders have the right to withdraw from the Sale Agreement concluded prior to the waiver.

Each Accepting Shareholder wishing to withdraw from the Sale Agreement on the grounds set forth above should revoke the transaction instruction submitted to its custodian before the expiry of the term of the Offer. The withdrawal by the Accepting Shareholder from the Sale Agreement shall be deemed to have taken effect from the moment the registrar of the ECRS has annulled the transaction instruction of the respective Accepting Shareholder based on the annulment instruction received from such shareholder’s custodian.

1.4. Procedure for the transfer of shares and payment of the Purchase Price

The shares sold by each Accepting Shareholder to the Offeror in the course of the Offer shall be transferred from each Accepting Shareholder to the Offeror on the Value Date simultaneously with the transfer of the Purchase Price for such shares to the cash account of such Accepting Shareholder (delivery against payment).

The procedure for the transfer of shares and payment of Purchase Price is in accordance with § 17(2) of the Rules of Takeover Bids which provides that the shares to be acquired by the Offeror may not be transferred to the securities account of the Offeror before the purchase price has been paid for such shares.

1.5. Other terms of the Offer

The Offeror has agreed to acquire the shares in the course of the Offer and pay the Purchase Price for these shares on the condition that the shares will be transferred to the Offeror free and clear of pledges and any other rights of third persons which could be exercised with respect to the Offeror and free and clear of any other claims of third persons which could be submitted to the Offeror.

All rights to and arising from the shares transferred by each Accepting Shareholder to the Offeror in the course of the Offer shall transfer from such Accepting Shareholder to the Offeror from the moment of payment of the Purchase Price for the respective shares by the Offeror to such Accepting Shareholder in accordance with the terms of the Offer.

This Offer and all acceptances given and transactions entered into in the course thereof shall be governed by the laws of the Republic of Estonia. Any disputes arising in connection with the Offer and/or the acceptances given and transactions entered into in the course thereof shall be settled in the competent court in the Republic of Estonia.

In case the Offeror or Autoliv Companies acquire the shares of Norma after the Offer has been made public and before the results of the Offer have been made public at a price higher than the Purchase Price, the price shall be retroactively extended to the Offer. In this case the terms of the Offer must be changed pursuant to § 7 of the Rules of Takeover Bids and the change must be published.

2. BACKGROUND TO THE OFFER

2.1. Offeror and persons acting in concert with the Offeror

The Offeror is AS Automotive Holding, a company incorporated pursuant to the laws of Estonia, with the registration code 11739777 and registered address Roosikrantsi 2, 10119 Tallinn, Estonia. Currently, AS Automotive Holding is acting as a holding company.

AS Automotive Holding is part of the Autoliv group, the ultimate parent of which is Autoliv Inc.

The main area of activity of the Autoliv group is manufacturing of occupant restraint systems including seatbelts, airbags, steering wheels and safety electronics.

For the purposes of this Offer, the persons acting in concert with the Offeror in the meaning of § 168 of the Securities Market Act are the companies controlled by Autoliv Inc. (“**Autoliv Companies**”). The list of Autoliv Companies, including registry codes and addresses as at the Filing Date is enclosed as Annex 1. This list does not include dormant companies.

More detailed information about the Offeror and Autoliv group is provided in Section 4 below. Further information about Autoliv group and its activities can be also obtained from the website www.autoliv.com.

2.2. Shareholding of the Offeror and persons acting in concert with the Offeror

The Offeror owns 6,732,000 shares of Norma, representing 51% of all shares of Norma and of votes represented by such shares. Other Autoliv Companies do not own any shares of Norma.

The Offeror has agreed with the shareholders listed in Annex 4 representing 26.44 % of the total share capital of Norma that in case it makes a cash offer for all shares of Norma that it does not already own at the price of not less than EEK 92.31 per share then such investors will accept such offer in respect of all shares of Norma owned by them. Apart from this, Autoliv Companies have not entered into any agreements with any third person for the purpose of acquiring any additional shares of Norma.

2.3. Reasons for the Offer

Autoliv is a worldwide leader in automotive safety, a pioneer in both seatbelts and airbags, and a technology leader with the widest product offering for automotive safety. Autoliv’s strategy is to be vehicle manufacturers’ first-choice supplier, through technological leadership, cost efficiency and global presence. Autoliv currently holds 51% of the shares of Norma.

Autoliv believes that Norma is facing certain challenges as a standalone company. Vehicle manufacturers require their suppliers to be global and deliver the same products everywhere where they have manufacturing. The vehicle manufacturers also form purchasing alliances, as Norma’s largest customer Autovaz has done with Renault. This puts pressure on Norma’s volumes and margins. In addition, car manufacturers want their suppliers to continuously provide them with new technologies. These technologies are very expensive to develop and as smaller player Norma has limited resources to do this.

At the same time, Autoliv has a need for efficient and financially solid component manufacturers such as Norma. With the support of Autoliv Norma could also take advantage of the restructuring opportunities in the automotive component industry. Therefore, expanding its component business and integrating into Autoliv’s pan-European manufacturing and logistics system provides a strong platform for the future for Norma and its employees. In addition, it will be easier to coordinate sales to the Russian plants of global customers if all Autoliv-related companies active in this market have the same ownership structure.

Autoliv thus believes the current Offer provides a better opportunity for the minority shareholders to realize the value of their Norma shares than an alternative where Norma continues to operate on a standalone basis.

2.4. Offeror's intentions in respect of Norma

Following the completion of the Offer, the Offeror may, depending on the number of shares acquired and the shareholder structure, consider the delisting of the shares of Norma from the Tallinn Stock Exchange and a compulsory acquisition of remaining shares for compensation in accordance with § 182¹ of the Securities Market Act.

The Offeror does not expect to change the management board or the responsibilities of the individual members as a result of the Offer. Similarly, no changes in employment relationships are foreseen for any other employees of Norma as a result of the Offer. The Offeror expects that expansion of the component business could result in an increased number of employment opportunities in this area.

2.5. Description of the shares subject to the Offer

The registered share capital of Norma is 132,000,000 Estonian kroons which is divided into 13,200,000 shares, each with a nominal value of 10 Estonian kroons.

All shares of Norma are listed on the Tallinn Stock Exchange.

Each share gives the shareholder the right to participate in the general meeting of shareholders and in the distribution of profit, and in the distribution of remaining assets upon the dissolution of Norma as well as other rights stipulated in the law and the articles of association of Norma. Each share gives the shareholder one vote at the general meeting of shareholders.

The Offer is made in respect of all shares of Norma which are not already owned by the Offeror, being 6,468,000 shares representing 49% of all shares of Norma.

2.6. Restrictions and special rights attaching to the shares of Norma

The Articles of Association of Norma do not set forth restrictions for the transfer of shares of Norma.

The Offeror is not aware of agreements between Norma and its shareholders or between the shareholders of Norma which would restrict the transfer of shares of Norma.

Norma has issued only one class of shares and all outstanding shares rank *pari passu* in all respects and shares with equal nominal value shall give equal number of votes. Norma has not issued any preferred shares. The Articles of Association of Norma do not provide for any special rights upon the election or removal of supervisory board members or restrictions on voting rights.

The Articles of Association of Norma may be amended by a resolution of shareholders approved by at least 2/3 of votes represented at the general meeting of shareholders.

3. PURCHASE PRICE

3.1. Purchase Price

The Purchase Price offered by the Offeror to the shareholders of Norma in this Offer is 92.31 Estonian kroons per share.

3.2. Data considered for the determination of the Purchase Price

The Purchase Price offered by the Offeror was determined as a result of negotiations between the Offeror and the shareholders listed in Annex 4, where the shareholders listed in Annex 4 agreed to sell their shares in Norma for the price of EEK 92.31 per share should Autoliv make a cash offer for all shares of Norma.

The Offeror has also compared the Purchase Price to the pricing tests outlined in Article 2(2) of the Rules of Takeover Bids (*ülevõtmispakkumisreeglid*) that are applicable to mandatory offers.¹ The following table contains information about the price of transactions with Norma shares on the Tallinn Stock Exchange that has been considered *inter alia* in determining the Purchase Price:

Purchase Price comparison	Purchase Price Premium	Price EEK
Closing price on the Tallinn Stock Exchange on 26 February 2010	28.3%	71.97
Six month volume weighted average price of Norma share on the Tallinn Stock Exchange for the period from 27 August 2009 until 26 February 2010	44.6%	63.84
Ten day ² volume weighted average price of Norma share on the Tallinn Stock Exchange for the period from 15 February 2010 until 26 February 2010	32.8%	69.47
Book value of Norma share as of 31 December 2009 ³	30.5%	70.72

During the period of six months preceding the date of submission of notice and prospectus of the Offer to the Estonian Financial Supervision Authority from 02 September 2009 until 01 March 2010 Autoliv Companies have not purchased any shares of Norma.

In the course of intra-group restructuring Autoliv AB transferred on 9 March 2010 all its previously owned 6,732,000 shares in Norma to the Offeror for the purchase price of EEK 90.75 per share which was the closing price of the Norma share on the Tallinn Stock Exchange on 8 March 2010.

3.3. Information on the financing of the Offer

All shares in the Offer will be paid for in cash. The Offeror will finance the Offer with available liquid funds of the Autoliv group. As of the Filing Date, the Autoliv group has liquid funds (cash and short term investments) in excess of USD 200 million and undrawn credit facilities in excess of USD 1,100 million. The existence of the undrawn credit facilities has been confirmed by Skandinaviska Enskilda Banken AB (publ).

In order to finance the Offer, Autoliv group will advance to the Offeror a loan or equity contribution or combination of both that will enable the Offeror to pay the Purchase Price for the shares that the shareholders have accepted to sell in the course of the Offer. Such financing necessary for payment of Purchase Price will be advanced to the Offeror by the Value Date at the latest.

¹ Since the Offer is a voluntary offer there are no mandatory rules applicable to the Purchase Price pursuant to Estonian law.

² Ten trading days

³ The calculation is based on the balance sheet of Norma as of 31.12.2009

In addition, Autoliv Inc. has executed a letter (Annex 3) whereby it has agreed to secure the payment of the Purchase Price by the Offeror.

Considering the existence of the funds and credit facilities mentioned above the Offeror confirms that it will have sufficient funds to pay the Purchase Price for all shares at the end of the Offer.

4. INFORMATION ON AUTOLIV

4.1. General information about Autoliv

Autoliv, Inc. is a Delaware corporation with its principal executive offices in Stockholm, Sweden. It was created from the merger of Autoliv AB and the automotive safety products business of Morton International, Inc., in 1997. Autoliv, Inc. functions as a holding corporation and owns two principal subsidiaries, Autoliv AB and Autoliv ASP, Inc.

Autoliv AB and Autoliv ASP, Inc. are leading developers, manufacturers and suppliers to the automotive industry of automotive safety systems. Their products include seatbelts, frontal and side-impact airbags, steering wheels and seat sub-systems, as well as components for such systems.

Filings of Autoliv, Inc. with the United States Securities and Exchange Commission (the "SEC"), which include its Annual Reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and all related amendments, are made available free of charge on Autoliv's corporate website at www.autoliv.com and are available as soon as reasonably practicable after they are electronically filed with the SEC.

Shares of Autoliv, Inc. common stock, and its Corporate Units are traded on the New York Stock Exchange under the symbol "ALV" and "ALV.PRZ", respectively. Swedish Depository Receipts representing shares of Autoliv, Inc. common stock trade on NASDAQ OMX Stockholm under the symbol "ALIV SDB". Options in Autoliv, Inc. shares are listed on the Chicago Board Options Exchange under the symbol "ALIV". Autoliv's fiscal year ends on December 31.

4.2. Historic Background

Autoliv Inc. was created through the merger of Autoliv AB and the automotive safety products business of Morton International, Inc. in 1997. Morton was a leader in airbag development and was involved in the launch of the first commercially successful airbag system in 1980.

Autoliv AB pioneered seatbelt technology in 1956. Autoliv AB was acquired in 1974 by Gränges Weda AB, which had manufactured seatbelt retractors since the 1960's. In 1980, the Gränges Group (later re-named SAPA) was acquired by Electrolux. In 1984, the name of Gränges Weda was changed to Electrolux Autoliv.

Throughout the 1980's and the 1990's, Autoliv expanded through a number of acquisitions of seatbelt manufacturers, predominantly in Europe, but also in Australia and New Zealand. Electrolux sold its shares in Autoliv through a public offering and the shares were listed on the Stockholm Stock Exchange in 1994 and the name was changed to Autoliv AB.

Following the merger in 1997 Autoliv has continued expanding its business through various acquisitions and Greenfield investments that are outlined in table 1 below.

Table 1: Key acquisitions and investments from 1998 to date

Year	Investment
1998	<ul style="list-style-type: none">- Acquisition of Nokia's 50% interest in Autoliv-Nokia and Nokia's automotive related business- Acquisition of Sagem's 50% interest in Sagem-Autoliv (airbag electronics)- Acquisition of most of the assets of Sensor Technologies (Japanese airbag and airbag sensor manufacturer)- Production plant construction in Japan begins- Production of steering wheels begins in the United States
1999	<ul style="list-style-type: none">- Autoliv increases its holding in Livbag to 66% (manufacturer of gas-generators for airbags)- Acquisition of nearly 50% of the shares in Norma
2000	<ul style="list-style-type: none">- Norma ownership increased to 51%

