Press Release

Stockholm, October 11, 2006

Investor comments on Scania and its prospects

Due to persistent rumours claiming that MAN is buying shares in Scania, we have decided to state our view of Scania and its prospects that we originally intended to communicate in our Interim Report tomorrow morning, October 12.

In September, MAN launched a public bid for Scania. Investor, with its focus on building companies with a long-term industrial perspective, rejected the offer. While there are industrial merits to a combination of the two companies, the initial bid did not at all reflect the long-term value and potential of Scania. We estimate potential synergies in a combination of Scania and MAN to be substantially higher than the EUR 500 m. per year indicated by MAN, even when taking execution risks into consideration.

Scania is a strong company and well positioned to take advantage of anticipated high growth over the coming years in new markets.
Scania communicated in its Q2 report the potential for cost savings and a plan to review its capital structure. Our assessment is that the earnings prospects for Scania are significantly higher than the current market consensus for future years. This has been reinforced by Scania's announcements today.

Investor's focus today, as before, is to evaluate all options in the best interest of Scania and all its shareholders.

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