

Statement regarding the proposal of the board of directors of Castellum AB (publ) reg. no 556475-5550 to the shareholders at the annual general meeting 2009 to authorise the board of directors to resolve on acquisition of own shares

For the purpose of acquiring shares in order to adapt the capital structure of the company to its capital needs over time, and hence contributing to an increase of the shareholder value and in order to be able to transfer shares in connection with potential acquisitions, the board of directors has proposed that the shareholders, at the annual general meeting to be held on March 26, 2009, authorise the board of directors to, up until the next annual general meeting, resolve on the issue of acquiring the company's own shares in accordance with the proposal of the board of directors in respect of the acquisition and transfer of own shares, Appendix 5. The above mentioned appendix states, inter alia,

- (i) that the company currently holds 8,006,708 of its own shares, which approximately corresponds to 4.7 % of the total number of shares in the company; and
- (ii) that the board of directors has proposed the shareholders to, at the annual general meeting, authorise the board of directors to resolve on the issue of acquiring the company's own shares in a manner entailing that the company, after each acquisition, will hold no more than 10 % of the total number of shares in the company.

Based on the facts set out in the statement of the board of directors in respect of the proposed distribution of profit, Appendix 2, the board of directors concludes – provided that the shareholders at the annual general meeting do not resolve to distribute profit in excess of what has been proposed by the board of directors in the aforesaid appendix – that the proposed acquisition of own shares is justified considering the parameters in section 17 subsection 3 second and third paragraphs of the Swedish Companies Act (i.e. the requirements on the company's and the group's equity and the company's and the group's consolidation needs, liquidity and financial position in general, which is determined by the nature, scope and risks of the business).

The board of directors furthermore observes that – prior to the proposed authorisation being realised by the board of directors – it is obliged, under section 19 subsection 29 of the Swedish Companies Act, to prepare a new statement in relation to whether or not the planned acquisition of own shares may be justified considering the parameters in section 17 subsection 3 second and third paragraphs of the Swedish Companies Act, in light of the circumstances applicable at the relevant time.

Gothenburg, January 21, 2009
CASTELLUM AB (publ)
The board of directors