

Redemption Notice

From: Galliaden Holding AB (publ) ("**Galliaden**")
To: Holders of Galliaden's senior secured callable bonds with ISIN SE0006027843 (the "**Bonds**")
Dated: 5 April 2018

Dear Sirs,

We refer to the terms and conditions of the Bonds, dated 23 September 2014 and as amended on 30 June 2017 (the "**Terms and Conditions**"). Terms defined in the Terms and Conditions have the same meaning in this notice unless given a different meaning herein.

We hereby give you notice that Galliaden will exercise its right to early redemption of the Bonds in accordance with Clause 10.3 (*Early voluntary redemption by the Issuer*) of the Terms and Conditions.

On the applicable Redemption Date, being 2 May 2018, Galliaden will redeem all of the outstanding Bonds in full to the bondholders holding Bonds on the applicable Record Date, being 24 April 2018. The Bonds will in accordance with the regulations of Nasdaq Stockholm be delisted from the corporate bond list, two Business Days prior to the relevant Record Date, i.e. on 20 April 2018.

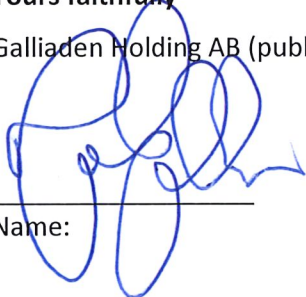
The redemption amount for each Bond shall be equal to the Call Option Amount of 101 per cent. of the Nominal Amount of each Bond, including, for the avoidance of doubt, accrued but unpaid Interest.

This Notice is irrevocable and shall be governed by Swedish law.

The information in this notice will also be published on the websites of the Issuer and the Agent and by way of press release.

Yours faithfully

Galliaden Holding AB (publ)



Name:

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