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## **OPTION IS OFFERING 41,249,296 NEW SHARES AT A SUBSCRIPTION PRICE OF EUR 0.49 PER NEW SHARE**

- Rights issue for an amount of up to EUR 20.2m
- Subscription price: EUR 0.49 per new share Option representing a discount of approximately 47.31% compared to the theoretical price after separation of the Right
- Subscription price represents a discount of 64.23% compared to the closing price on Wednesday December 9<sup>th</sup>, 2009
- 1 Right gives the right to subscribe to 1 new share
- Coupon nr. 1 was separated on 9 December 2009 after closing of the stock exchange
- Subscription period: 10 December 2009 until and including 17 December 2009
- Placement of scrips: on 18 December 2009
- Jan Callewaert (representing 17.34% of Option's share capital personally and through Pepper NV) has committed to support the capital increase by exercising all his Rights
- Gimv and LRM have provided a conditional backstop of each EUR 2.5m
- ING is acting as sole lead manager and sole bookrunner

**LEUVEN, Belgium – December 10, 2009** – Option, the wireless technology company, announced that the Board of Directors, on 9 December 2009, decided in the framework of the authorised capital to increase the capital of the Company with an amount of up to EUR 20,212,155.04 through the issuance of maximum 41,249,296 new shares in Option at a subscription price of EUR 0.49 per share (the Subscription Price). The board of directors has decided to grant a non-statutory preferential subscription right to existing shareholders (the Right) entitling them to subscribe to the new shares in a ratio of 1 new share for 1 Right held in their possession (the Ratio).

### **Subscription period**

At the close of the regulated market of Euronext Brussels on 9 December 2009, Option NV's shareholders will receive one Right per existing share. The Right, represented by coupon nr. 1, will be separated from the existing shares on 9 December 2009 after Euronext Brussels closes on that day and will be listed on Euronext Brussels (ISIN code BE0970111143 and symbol OPTI1) from 10 December 2009 until and including 17 December 2009.

The holders of Rights are entitled, subject to the applicable securities laws, to subscribe for new shares at the Subscription Price and in accordance with the Ratio during the subscription period from 10 December 2009 until and including 17 December 2009.

The Rights which are not exercised at the end of this subscription period will be automatically converted into scrips. The scrips will be sold to institutional investors by means of a private placement. This will in principle take place on 18 December 2009. Investors purchasing scrips give an irrevocable commitment to exercise the scrips and subscribe to the new shares against payment of the Subscription Price and in

accordance with the Ratio. The net proceeds of the scrips will accrue to holders of the Rights.

The results of the public offer will be announced on or around 19 December 2009. The payment of the Subscription Price, the realization of the capital increase and the listing of the new shares on Euronext Brussels is expected to occur on 23 December 2009.

## **Commitments**

Gimv and LRM have committed to subscribe to the capital increase for an amount of EUR 2.5 million each, in case and to the extent that not all unexercised rights would be sold in the private placement following the rights subscription period. The commitment of Gimv and LRM is subject to the Company raising at least EUR 6 million (excluding Gimv's and LRM's commitment) within the framework of the contemplated rights issue.

Jan Callewaert, representing 17.34 per cent of the Company's issued share capital (personally and through his wholly owned Pepper NV), has committed to exercise all his Rights and to subscribe to the capital increase, implying a commitment of approximately EUR 3.5 million. Therefore Option needs to raise approximately an additional EUR 2.5 million in order to trigger the commitments of Gimv and LRM.

## **Use of proceeds of the capital increase**

The reason for the offering is the strengthening of the balance sheet and to assure the going concern of the Company. The proceeds of the offering will be used to enable the growth of the Company and to develop further its strategy of integrating its devices, software and service activities into a single offering. In addition, Option wishes to have sufficient resources to invest in the development of new products and segments in order to continue to be a leader in technology innovation.

An amount of up to EUR 7 million will be used to fund the Company's previously announced restructuring costs.

## **Prospectus**

On 9 December 2009, the Banking, Finance and Insurance Commission approved the prospectus in relation to the capital increase with non-statutory rights. Subject to certain restrictions, copies of the prospectus are available without charge in Dutch and in English, as well as a summary in French, at Option's registered office or by telephone from ING at +32 (0) 2 464 60 04 (English), +32 (0)2 464 60 01 (Dutch) or +32 (0)2 464 60 02 (French). The prospectus is also available on the following internet websites: [www.option.com](http://www.option.com) and [www.ing.be](http://www.ing.be). Any decision to invest in Option NV securities should be based on a thorough review of the prospectus, including the risk factors provided therein.

Option has only taken steps for a public offering of new shares and Rights in Belgium. No securities will be sold in any jurisdiction in which an offer, invitation or sale are illegal without prior registration or approval under the financial legislation of that jurisdiction.

## Timetable

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Separation of coupon no. 1 after closing of the market (representing the Right).....	T	9 December 2009
Availability to the public of the Prospectus.....	T+1	10 December 2009
Trading of Shares ex-Right .....	T+1	10 December 2009
Opening date of the Rights Offering and listing of the Rights on Euronext Brussels .....	T + 1	10 December 2009
Closing date of the Rights Offering and end of listing of the Rights on Euronext Brussels .....	T + 8	17 December 2009
Announcement via press release of the results of the Rights Offering.....	T + 9	18 December 2009
Accelerated private placement of the non-exercised Rights in the form of Scrips .....	T + 9	18 December 2009
Pricing and allocation of the Scrips.....	T + 9	18 December 2009
Announcement via press release of the results of the Offering .....	T + 9	18 December 2009
Payment of the price for the New Shares by the subscribers.....	T + 14	23 December 2009
Realisation of the capital increase .....	T + 14	23 December 2009
Delivery of the New Shares to the subscribers .....	T + 14	23 December 2009
Listing of the New Shares on Euronext Brussels.....	T + 14	23 December 2009
Payment to holders of unexercised Rights .....	T + 15	as of 24 December 2009

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## CONTACT

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## ABOUT OPTION

Option, the wireless technology company, is a leading innovator in the design, development and manufacture of 3G HSUPA, HSDPA, UMTS, EDGE, and WLAN technology products for wireless connectivity solutions. Option has established an impressive reputation for creating exciting products that enhance the performance and functionality of wireless communications. Option is headquartered in Leuven, Belgium. The company also has Research & Development in Belgium (Leuven), Germany (Augsburg) and an ISO 9001 production engineering and logistics facility in Ireland (Cork). Option maintains offices in Europe, US, Greater China, Japan and Australia. For more information please visit [www.option.com](http://www.option.com).

*This press release does not constitute an offer to sell securities or an invitation to make an offer to buy securities in Option NV and no securities will be sold in any jurisdiction in which an offer, invitation or sale are illegal without prior registration or approval under the financial legislation of that jurisdiction. This notice is not an offer to sell securities in the United States of America, Canada, Australia or Japan. The securities have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States of America unless registered or exempt from registration under the Act.*

*Giving notice or disseminating information about a capital increase of Option NV to the public in jurisdictions other than Belgium, where prior registration or approval is required for such purpose, is not allowed. No steps have been or will be taken with regard to the offer of Rights, scrips or shares outside Belgium in any jurisdiction where such steps would be mandatory. The issue, exercise or sale of Rights, scrips and subscription to or purchase of shares, Rights or scrips are subject to specific legal or regulatory restrictions in certain jurisdictions. Option NV will not be liable if such restrictions are violated by any person whosoever. This notice is not an offer document or prospectus in connection with an offer of securities by Option NV.*

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