

March 5, 2010 at 8.15

For immediate release

THIS PRESS RELEASE IS NOT AND MUST NOT, DIRECTLY OR INDIRECTLY, BE DISTRIBUTED OR MADE PUBLIC IN THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, NEW ZEALAND OR SOUTH AFRICA. THE OFFER IS NOT BEING MADE TO PERSONS IN THOSE JURISDICTIONS OR ELSEWHERE WHERE THEIR PARTICIPATION REQUIRES FURTHER OFFER DOCUMENTS, FILINGS OR OTHER MEASURES IN ADDITION TO THOSE REQUIRED BY SWEDISH LAW.

THIS IS A TRANSLATION OF THE ORIGINAL SWEDISH LANGUAGE PRESS RELEASE. IN THE EVENT OF A DISPUTE, THE ORIGINAL SWEDISH WORDING WILL PREVAIL.

Aurora Investment makes a partial public cash offer to the shareholders in Anoto Group for up to 20.0 per cent. of the shares

KDB-TStone Private Equity Fund (“**KDB-TStone Fund**”) has decided to, through its wholly owned subsidiary Aurora Investment Ltd. (“**Aurora**” or the “**Offeror**”), make a partial public cash offer to the shareholders in Anoto Group AB (publ) (“**Anoto**”) to tender up to 20.0 per cent.¹ of the shares in Anoto to Aurora (the “**Offer**”).

Summary of the Offer:

- Aurora offers SEK 5.40 in cash for each share in Anoto.²
- Aurora is a wholly owned subsidiary of KDB-TStone Fund, a private equity fund, who is represented by its two general partners, Korea Development Bank (“**KDB**”) and TStone Corp. (“**TStone**”). KDB-TStone Fund has total usable committed capital of 315 billion Korean Won (approximately USD 270 million) from its limited partners consisting of pension funds, mutual funds and other financial institutions.
- The total value of the Offer amounts to approximately SEK 138.9 million for 20.0 per cent. of the shares, corresponding to a value of approximately SEK 694.4 million for 100 per cent. of the shares in Anoto.³
- The Offer represents a premium of 19.7 per cent. over the Anoto share closing price on March 4, 2010 (i.e. the last trading day before the announcement of the Offer) which was SEK 4.51. Compared to the three and six months volume-weighted average share prices of the Anoto share before the announcement of the Offer (SEK 4.34 and SEK 4.01, respectively), the Offer represents a premium of 24.5 per cent. and 34.5 per cent., respectively.

¹ Corresponding to 25,716,774 shares, based on a total number of outstanding shares of 128,583,867.

² In the event that Anoto pays dividends or executes any other value transfer, pecuniary or in kind, to the shareholders, for which the record date occurs before settlement in the Offer, the cash consideration of the Offer will be reduced accordingly.

³ Based on 128,583,867 outstanding Anoto shares as of March 4, 2010.

- The acceptance period of the Offer is expected to commence on or around March 26, 2010 and end on or around April 16, 2010. An offer document detailing the Offer is expected to be announced on March 25, 2010, and be provided to the shareholders on or around March 30, 2010.

Background and rationale of the Offer

One of TStone's portfolio companies, TStudy Corp. along with its affiliates (collectively "**TStudy**"), the leading education company in South Korea with a full range offer consisting of offline institutes, online education services and publishing, has been looking into ways to use new technology to enhance the learning experience for students through interactivity with the teachers. In December 2009, TStudy made a strategic decision to utilize Anoto's world leading and unique technology in the digital pen and paper area by signing a license agreement with Anoto.

KDB-TStone Fund has come to the conclusion that, by becoming a significant (indirect) shareholder in Anoto, the fund can more deeply involve itself in Anoto through participation on the board and hereby further enhance shareholder value by realizing the long-term potential of Anoto's world leading technology. KDB-TStone Fund intends to play an active and a pivotal role in increasing the adoption and popularization of Anoto's pen and paper technology. Such increased adoption and popularization is believed to be the key to increasing shareholder value in Anoto in the long term. KDB-TStone Fund will work towards increasing shareholder value in Anoto by providing the following benefits:

- TStone's portfolio company, TStudy, will provide expertise and a solid captive customer base, a strong base for further popularization of Anoto's digital pen and paper in the education industry, a strongly growing industry;
- KDB's portfolio companies and subsidiaries could also be utilized for further strategic partnerships and as a customer base;
- Anoto can utilize KDB-TStone Fund's extensive knowledge and networks in the fast growing Asia region to expand Anoto's customer base and applications;
- Enhance the user friendliness and/or expansion of applications for Anoto's digital pen and paper through strategic cooperation with TStone's portfolio company Amicus, a leading company in wireless technology; and
- KDB-TStone Fund will provide competence and financial resources to both maintain and accelerate the evolution of Anoto's world leading digital pen and paper technology.

KDB-TStone Fund is confident that the fund, through active participation on the board and cooperation with the management and employees of Anoto, can significantly increase the value of Anoto.

KDB-TStone Fund places great value on Anoto's management and employees and expects that the Offer will, through KDB-TStone Fund's contribution to the development of Anoto's business, create positive effects for the employees in the long term. In the short term, KDB-TStone Fund does not expect any material effects for Anoto's employees and places of business.

Information about KDB-TStone Fund and Anoto

The Offeror

Aurora is a newly incorporated South Korean limited liability company established for the sole purpose of acquiring shares in Anoto. Aurora is wholly owned by KDB-TStone Fund, who is represented by its two general partners, KDB and TStone. Aurora has never conducted, and at present does not conduct, any business and its sole business purpose is to make the Offer and take all actions to complete the Offer and to hold shares in Anoto. Aurora's corporate registration number is 110114-0089505 and the company's registered address is: 16-3 Yeouido-dong, Yeongdeungpo-gu, Seoul 150-973, South Korea.

KDB Private Equity, a division of KDB, manages 11 funds with a total committed capital of over USD 2.0 billion. KDB Private Equity has invested over USD 650 million in more than 25 companies and has exited from six of these investments. KDB, a Korean government-run bank with total assets of USD 135 billion, was founded in 1954 in accordance with The Korea Development Bank Act for the purpose of supplying and managing major industrial capital to help develop industries and the national economy. KDB made a significant contribution to Korea's recovery from the Asian financial crisis in the late 90's, by taking the lead in the restructuring of ailing companies. More recently, KDB has through its nine subsidiaries, exerted efforts into nurturing innovative small and medium sized companies and venture companies.

TStone is a private equity management firm focused on middle market buyouts, with over USD 450 million raised to date through the three funds for which TStone acts as a general partner. Established in 2001, TStone has built a long and strong track record of successful direct investments through a disciplined, value-oriented, and hands-on investment approach. TStone's current and previous investments include companies in the education, WiMAX wireless technology, online game publishing and cable TV systems industries.

Anoto

Anoto is a world leading company within digital pen and paper technology, which enables fast and reliable transmission of handwritten text into a digital format. Anoto operates through a global partner network that focuses on user-friendly forms solutions for efficient capture, transmission and storage of data within different business segments, e.g. healthcare, bank and finance, transport, logistics and education. Anoto has offices in Lund (head office), Boston and Tokyo. The Anoto share is traded on the Small Cap list of NASDAQ OMX Stockholm and appears under the symbol "ANOT".

The Offer

Aurora, a wholly owned subsidiary of KDB-TStone Fund, has decided to make a partial public cash offer to the shareholders in Anoto to tender up to 20.0 per cent.⁴ of the total number of shares in Anoto to Aurora.

Aurora offers SEK 5.40 in cash for each share in Anoto.

The total value of the Offer amounts to approximately SEK 138.9 million for 20.0 per cent. of the shares, corresponding to a value of approximately SEK 694.4 million for 100 per cent. of the shares in Anoto.⁵

The Offer represents a premium of 19.7 per cent. over the Anoto share closing price on March 4, 2010, (i.e. the last trading day before the announcement of the Offer) which was SEK 4.51. Compared to the three and six months volume-weighted average share prices of the Anoto share before the announcement of the Offer (SEK 4.34 and SEK 4.01, respectively), the Offer represents a premium of 24.5 per cent. and 34.5 per cent., respectively.

In the event that Anoto pays dividends or executes any other value transfer, pecuniary or in kind, to the shareholders, for which the record date occurs before settlement of the Offer, the cash consideration in the Offer will be reduced accordingly.

If the Offer is accepted by shareholders representing more than 20.0 per cent. of the shares in Anoto, Aurora will make a pro rata reduction of the number of tendered shares. However, Aurora reserves the right to acquire additional shares through or outside the Offer. If Aurora as a consequence of such acquisition becomes owner of shares representing at least 30 per cent. of the votes in Anoto, Aurora will be obliged to launch a mandatory bid for all remaining Anoto shares in accordance with the rules concerning public takeover bids in the stock market.

No commission will be charged to those who tender shares in Anoto.

KDB-TStone Fund's ownership in Anoto

Neither KDB-TStone Fund nor Aurora currently holds any shares or other financial instruments in Anoto.

Financing

The Offer is not subject to any conditions concerning the availability of financing. KDB-TStone Fund has total usable committed capital of 315 billion Korean Won (approximately USD 270 million) from its limited partners consisting of pension funds, mutual funds and other financial institutions. KDB-TStone Fund will make available, and Aurora intends to utilize, a portion of KDB-TStone Fund's committed capital for the Offer.

⁴ Corresponding to 25,716,774 shares, based on a total number of outstanding shares of 128,583,867.

⁵ Based on 128,583,867 outstanding Anoto shares as of March 4, 2010.

Preliminary time table

Estimated date for announcement of the offer document:	March 25, 2010
Acceptance period:	March 26, 2010 – April 16, 2010
Settlement date:	Will commence on or around April 26, 2010

Aurora reserves the right to extend the acceptance period and to postpone settlement.

Conditions for the Offer

The Offer is subject to the following conditions:

- 1** that shareholders in Anoto accept the Offer to such an extent that Aurora becomes owner of shares in Anoto representing more than 5 per cent. of the total number of shares in Anoto;
- 2** that no third party announces a public offer for the shares in Anoto on conditions that are more favourable for the shareholders in Anoto than the Offer;
- 3** that no event occurs which is outside the control of Aurora, which will, or can reasonably be expected to, materially adversely affect the business, liquidity, profit or general position of Anoto;
- 4** that before the announcement of completion of the Offer, the Offer is not, in whole or in part, made impossible, made materially more difficult or negatively affected to a considerable extent by legislation, decisions of the courts, decisions by public authorities or other circumstances outside the control of Aurora in Sweden, South Korea or in other countries;
- 5** that the Board of Anoto does not take any measure which would normally be likely to have a negative impact on the prerequisites for making of the Offer or its implementation; and
- 6** that Aurora does not, prior to the announcement of the completion of the Offer, receive any indication that information published by Anoto is in any material part incorrect or misleading, or that any material information that Anoto has been required to publish has not been published by Anoto.

Aurora reserves the right to waive, in whole or in part, the conditions of the Offer and, with respect to condition 1 above, to complete the Offer at a lower level of acceptance.

The Offer may only be withdrawn with reference to the conditions 2-6 above if the non-satisfaction of such conditions is of material importance to Aurora's acquisition of the shares in Anoto.

Statement from the Swedish Securities Council

The Swedish Securities Council has granted Aurora a dispensation to exclude the shareholders resident in the United States from the Offer. The full statement, AMN 2010:06, is available on www.aktiemarknadsnamnden.se.

Applicable law and disputes

Aurora has contractually agreed with NASDAQ OMX Stockholm to comply with the NASDAQ OMX Stockholm's Rules Concerning Public Takeover Bids in the Stock Market (the "**Takeover Rules**") and to submit to any sanctions imposed by NASDAQ OMX Stockholm upon breach of the Takeover Rules. The Offer is subject to the Takeover Rules.

The Offer is governed by Swedish law. Any dispute arising out of the Offer shall be settled exclusively by Swedish courts applying Swedish law, with the city court of Stockholm as the court of first instance.

Advisors

Handelsbanken Capital Markets is acting as financial advisor and Linklaters is acting as legal advisor to Aurora and KDB-TStone Fund in connection with the Offer.

For additional information please contact:

KDB-TStone Fund

Min Kim

Mobile: + 82 10 9008 0706

Phone: + 822 727 2907

Handelsbanken Capital Markets

Alexander Ensér

Mobile: +46 (0)70 9700106

Please also see Aurora's and TStone's websites: www.aurorainv.com and www.tstone.co.kr.

- END -

IMPORTANT INFORMATION

Forward-looking statements

This press release contains forward-looking statements. These statements as they appear throughout this press release are not guarantees of future performance and are subject to inherent risks and uncertainties. Forward-looking statements may be identified by the fact that they do not relate strictly to historical or current facts and include, without limitation, words such as “may,” “will,” “expects,” “believes,” “anticipates,” “plans,” “intends,” “estimates,” “projects,” “targets,” “forecasts,” “seeks,” “could,” or the negative of such terms, and other variations on such terms or comparable terminology. Forward-looking statements include, but are not limited to, statements about the expected future business of Anoto resulting from and following the Offer. These statements reflect Aurora’s and KDB-TStone Fund’s respective management’s current expectations based upon information currently available to them and are subject to various assumptions, as well as risks and uncertainties that may be outside of their control, including but not limited to the effect of changes in general economic conditions, the level of interest rates, fluctuations in product demand, competition, technological change, employee relations, planning and property regulations, natural disasters and the potential need for increased capital expenditure (such as resulting from increased demand, new business opportunities and deployment of new technologies). Actual results could differ materially from those expressed or implied in such forward-looking statements. Any such forward-looking statements speak only as of the date on which they are made and neither Aurora nor KDB-TStone Fund undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

Offer Restrictions

The Offer pursuant to the terms and conditions presented in this press release 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 Swedish law.

This press release and any related offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by Aurora. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made, directly or indirectly, by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the internet) in or into the United States, Australia, Canada, Japan, New Zealand or South Africa, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within the United States, Australia, Canada, Japan, New Zealand or South Africa. Accordingly, this press release and any related offer documentation are not being and should not be mailed or otherwise distributed, forwarded or sent in or into the United States, Australia, Canada, Japan, New Zealand or South Africa.

Aurora will not deliver any consideration from the Offer into the United States, Australia, Canada, Japan, New Zealand or South Africa.

This press release is not being, and must not be, sent to shareholders with registered addresses in the United States, Australia, Canada, Japan, New Zealand or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in the United States, Australia, Canada,

Japan, New Zealand or South Africa must not forward this press release or any other document received in connection with the Offer to such persons. Any tender by an intermediary acting on a non-discretionary basis for a principal giving instructions from the United States cannot be accepted.

As used herein, United States means the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia.

Handelsbanken Capital Markets is acting as financial adviser to Aurora and KDB-TStone Fund, and no one else, in connection with the Offer. Handelsbanken Capital Markets will not be responsible to anyone other than Aurora and KDB-TStone Fund for providing advice in relation to the Offer. The information has been provided by Aurora and KDB-TStone Fund and, with respect to Anoto, from Anoto's publicly available information. Handelsbanken Capital Markets has not assumed any obligation to independently verify, and disclaims any liability with respect to, the information herein.

The figures reported in this press release have been rounded off as appropriate.