

Incap Corporation  
Stock Exchange Release 12 December 2014 at 2.30 pm (EET)

ANNOUNCEMENT IN ACCORDANCE WITH CHAPTER 9, SECTION 10 OF THE SECURITIES  
MARKET ACT ON A CHANGE IN HOLDINGS (VARMA, 12 December 2014)

We have been informed that the holdings of Varma Mutual Pension Insurance Company of Incap Corporation's shares and votes will decrease below 1/20 and Varma will have no holdings in Incap, in case the public tender offer as announced today by Inission AB is accomplished.

Varma has on 5 December 2014 given an advance undertaking to Inission AB to accept the public tender offer as to its holding of Incap Corporation's shares.

Issuer of shares: Incap Corporation, business ID FI0608849-6  
Shareholder: Varma Mutual Pension Insurance Company, business ID FI0533297-9  
Present holding: 7,684,615 shares and votes, i.e. 7.04% out of all shares and votes  
Date of change in holdings: at the time of the realisation of the public tender offer by Inission AB  
New holding: 0 shares, i.e. 0% out of all shares and votes

Incap Corporation's total number of shares amounts to 109,114,035 and each share has one vote.

INCAP CORPORATION

Ville Vuori  
President and CEO

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*INCAP IN BRIEF*

*Incap Corporation is an international contract manufacturer whose comprehensive services cover the entire life-cycle of electromechanical products from design and sourcing to actual manufacture and further to maintenance services. Incap's customers are leading suppliers of high-technology equipment in their own business segments, and Incap increases their competitiveness as a strategic partner. Incap has operations in Finland, Estonia, India and China. The Group's revenue in 2013 amounted to approximately EUR 36.8 million, and the company currently employs approximately 500 people. Incap's share has been listed on the NASDAQ OMX Helsinki Ltd since 1997. Additional information: [www.incap.fi](http://www.incap.fi).*