

## Press release

### KUDELSKI GROUP TO ACQUIRE CONAX

**Cheseaux-sur-Lausanne, Switzerland – March 26, 2014** – The Kudelski Group (SIX: KUD.S) announced today that it has signed a definitive agreement to acquire Conax AS from Telenor Broadcast Holding AS. Headquartered in Oslo, Conax is a global provider of content protection for digital TV services over broadcast, broadband and connected devices. Conax provides telcos, cable, satellite, IP, mobile and terrestrial operators with flexible and cost-effective solutions for the secure delivery of premium content, including its latest generation security platform, Conax Contego™, which offers content protection across multiple consumer devices and operator platforms.

“We are very pleased to welcome the Conax team to the Kudelski Group,” said André Kudelski, Chairman and Chief Executive Officer of the Kudelski Group. “Their geographic footprint and solution portfolio are complementary to Nagra. With this acquisition, we further expand our customer portfolio in Asia, Latin America, Eastern Europe and Scandinavia.”

Conax's customer base will benefit from the Kudelski Group's broad portfolio of best-in-class products, including its next-generation OpenTV5 middleware, multiscreen/OTT solutions and SmarDTV's advanced conditional access modules.

The transaction is expected to close within ten days. The net purchase price is approximately CHF 200 million.

#### About the Kudelski Group

The Kudelski Group is listed on the Swiss Stock Exchange (SIX:KUD:S). It is a world leader in digital security; its technologies are used in a wide range of services and applications requiring access control and rights management to secure the revenues of content owners and service providers for digital television. The Group also offers cyber security solutions and services focused on helping companies assess risks and vulnerabilities and protect their data and systems. The Kudelski Group is also a technology leader in the area of access control and management of people or vehicles to sites and events. For more information, please visit [www.nagra.com](http://www.nagra.com).

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