

Pre-announcement of the public tender offer

of

Unaxis Holding AG, Pfäffikon SZ (Community of Freienbach), Switzerland

(or one of its subsidiaries, in which case Unaxis Holding Ltd. would fully guarantee all such subsidiary's obligations)

for all publicly held

registered shares in Saurer Ltd., Arbon,

Switzerland

with a nominal value of CHF 7.70 each

Unaxis Holding Ltd., Pfäffikon SZ, Community of Freienbach ("Unaxis"), announces today that it will launch a public tender offer (the "Offer") pursuant to article 22 et seq. of the Swiss Federal Act on Stock Exchanges and Securities Trading ("SESTA") for all publicly held registered shares of Saurer Ltd., Arbon ("Saurer") with a par value of CHF 7.70 each ("Saurer Shares"). The Offer will be launched by Unaxis or one of its subsidiaries, in which case Unaxis would fully guarantee all such subsidiary's obligations.

Offer Price

CHF 93.42 net per Saurer Share, less the gross amount of any possible dilution (e.g. dividend payments, capital increase at an issuance price below the market value, issuance of options at a strike price below the market value, capital repayments, demergers etc.) becoming effective prior to the completion of the Offer (the "Offer Price").

This Offer Price corresponds to the minimum price pursuant to the provisions of the SESTA.

Offer Period

The Offer will be published within the legally stipulated period of six weeks after publication of the pre-announcement.

Subject to art. 14 para. 3 of the Ordinance of the Takeover Board on Public Takeover Offers ("TOO") it is expected that the Offer will remain open for 20 trading days (the "Offer Period").

Unaxis reserves the right to extend the Offer Period one or several times. An extension beyond 40 trading days requires the prior approval of the Takeover Board.

Conditions

The Offer is expected to be subject to the following conditions:

- (a) The Saurer Shares which have been validly tendered to Unaxis as of the end of the (possibly extended) Offer Period, together with the Saurer Shares which the Unaxis Group will own at that time, represent at least 50.01% of all Saurer Shares which are publicly held at that time (on a fully diluted basis);
- (b) No decisions or orders by any court or other authority prohibiting the completion of the Offer have been issued;
- (c) All competent Swiss, EU, or other foreign competent authorities have approved and/or granted clearance of the acquisition of Saurer by Unaxis without a party being required to meet any condi-

tions or requirements giving rise to, in the aggregate and on the basis of the consolidated financial statements for the business year ending December 31, 2005:

- (I) costs and/or loss of earnings before interest, tax and amortization (EBITA) in excess of an aggregate of EUR 15.2 million (on a consolidated basis); or
 - (II) a decrease in the consolidated turnover in excess of EUR 78.5 million;
 - (III) a decrease in the consolidated equity of a total of more than EUR 28.7 million.
- (d) Since December 31, 2005 no material adverse events have occurred or become known that, in the aggregate and on the basis of the consolidated financial statements of Saurer for the business year ending December 31, 2005, have given rise or will give rise, according to the opinion of an independent investment bank or accounting firm of international repute to be nominated by Unaxis, to:
- (I) costs and / or loss of earnings before interest, tax and amortization (EBITA) of Saurer in excess of an aggregate of EUR 15.2 million (on a consolidated basis); or
 - (II) a decrease in the consolidated turnover of Saurer in excess of an aggregate of EUR 78.5 million; or
 - (III) a reduction in the consolidated equity of Saurer in excess of CHF 28.7 million;
- (e) (I) After the publication of the pre-announcement and (II) after the Offer has been declared successful, Saurer has not taken any actions, which are not in the ordinary course of business of Saurer, except if required by applicable law.
- (f) The shareholders' meeting of Saurer shall not have resolved a merger, a demerger with a value in excess of EUR 126.51 million, or an increase of its share capital (whether by way of a regular, a conditional or an authorized capital increase), or resolved additional provisions of the articles of incorporation, which provide for transfer and/or voting restrictions or which in any other way restrict the control or rights of a majority shareholder;
- (g) With the exception of publicly known transactions, Saurer has not, since December 31, 2005, undertaken to acquire or dispose of assets at a value or price of more than EUR 126.51 million in total;
- (h) The Offer, in particular its completion, does not cause any debt of Saurer in excess of EUR 50 million to become early due and repayable;

Conditions (a), (d), and (e)(I)) shall be deemed to be conditions precedent within the meaning of article 13, para. 1 TOO.

Conditions (b), (c), (e)(II)), (f), (g) and (h) shall be deemed to be conditions precedent until the publication of the interim result of the Offer in the print media. Thereafter, if not satisfied or waived by Unaxis, as applicable,

- condition (c) shall be deemed to be a condition subsequent within the meaning of article 13, para. 4 TOO until the required approvals and / or clearances of the competent Swiss, EU, or other foreign competent authorities as set forth in condition (c) have been obtained;
- the conditions (b), (e)(III)), (f), (g) and (h) shall be deemed to be conditions subsequent within the meaning of article 13, para. 4 TOO until they have been waived or until the date condition (c) has been satisfied or waived.

This Offer shall become void if any of the conditions (b), (e)(II)), (f) (g) and (h) has not been waived or condition (c) has not been satisfied or waived by Unaxis at the latest four months after the end of the additional acceptance period, unless Unaxis can demonstrate extraordinary circumstances.

For the conditions subsequent, Unaxis will request approval from the Takeover Board.

Unaxis reserves the right to waive one or more of the conditions set forth above, either in whole or in part, and to withdraw the Offer if one or more of the above conditions is not met.

Offer Restrictions

United States of America

The Offer is not being made directly or indirectly in, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States of America, its territories and possessions, any State of the United States and the District of Columbia (the "United States"). This includes, but is not limited to, facsimile transmission, telex and telephones. Accordingly, copies of this document and any related offering documents are not being, and must not be, mailed or otherwise distributed or sent in or into the United States and so doing may invalidate any purported acceptance.

United Kingdom

The offer documents in connection with the Offer are not for distribution to persons whose place of residence, seat or habitual abode is in the United Kingdom. This does not apply, however, to persons who (I) have professional experience in matters relating to investments or (II) are persons falling within Article 49(2)(a) to

(d) ("high net worth companies, unincorporated associations etc") of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 in the United Kingdom or to whom it may otherwise lawfully be passed on (all such persons together being referred to as "Relevant Persons"). The offer documents in connection with the Offer must not be acted on or relied on by persons whose place of residence, seat or habitual abode is in the United Kingdom and who are not Relevant Persons. In the United Kingdom any investment or investment activity to which the offer documents relate is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Australia, Canada and Japan

This Offer is not addressed to Saurer shareholders, whose place of residence, seat or habitual abode is in Australia, Canada or Japan (the "Excluded Shareholders"). The Excluded Shareholders may not accept this Offer.

Other jurisdictions

This Offer is not, directly or indirectly, made in a country or jurisdiction in which such Offer would be illegal, otherwise violate the applicable law or an ordinance or which would require Unaxis to change the terms or conditions of the Offer in any way, to submit an additional filing to, or perform additional actions in relation to, any governmental, regulatory or legal authority. It is not intended to extend the Offer to any such country or such jurisdiction. Documents relating to the Offer must neither be distributed in such countries or jurisdictions nor be sent to such countries or jurisdictions. Such documents must not be used for the purpose of soliciting the purchase of securities of Saurer by any person or entity from such countries or jurisdictions.

Information

Detailed information on the Offer will be published in the offer prospectus in the same media within the legally stipulated period of six weeks after publication of the pre-announcement.

Zurich, September 6, 2006

Saurer Aktien	
Security number	001234514
ISIN	CH0012345143
Ticker symbol	
(Bloomberg, Reuters and Telekurs)	SAUN SW, SAUN.S, SAUN