

INFINERA CORP  
Form 425  
August 03, 2015

1  
| © 2015 Infinera  
Filed by Infinera Corporation Pursuant to Rule 425  
Under the Securities Act of 1933  
Subject  
Company:  
Transmode  
AB  
(Commission File No. 001-33486)  
Infinera Transmode Combination  
Implied Value of Offer Per Transmode Share

2

© 2015 Infinera

This table will be updated on a daily basis on Infinera's transaction website ([www.infinera.se](http://www.infinera.se)) through the final day of the offer period (August 7, 2015, subject to any extensions).

1.

See Offer Document dated July 7, 2015 for additional details.

2.  
SEK/USD exchange rate of 8.6294 based on Riksbank  
published mid-price fixing rate as of July 31, 2015.

3.  
Exchange ratio is exactly 0.637581893984515.

4.  
Stock consideration percentage is exactly 73.7972909855208% and cash consideration percentage is exactly 26.2027090144792%

5.  
Premium based on Transmode  
metric for the period ending April 8, 2015 the last trading day prior to the announcement of the offer and adjusted for SEK  
1.95 dividend.

Implied Value Per Transmode Share of Original Consideration Alternative

(1)  
As of July 31, 2015

Component

Average

INFN Share Price

Exchange

Value / TRMO

Share

Value / TRMO

USD

SEK

(2)

x

Ratio

(3)

=

Share (SEK)

x

Split

(4)

=

Share (SEK)

Stock

23.94

206.59

~0.6376

131.72

~73.80%

97.20

Cash

--

--

--

107.05

~26.20%

28.05

125.25

Premium to:

(5)

Spot Price

32%

1-month VWAP

41%

3-month VWAP

55%

6-month VWAP

72%

Implied Value of Offer Per Transmode Share

3

© 2015 Infinera

This communication is neither an offer to purchase nor a solicitation of an offer to sell any shares. This communication is for informational purposes only. The exchange offer for shares of Transmode AB will not be made to, nor will exchanges be accepted from, or on behalf of, any jurisdiction in which the making of the exchange offer or the acceptance thereof would not comply with the laws of that jurisdiction. The acceptance period for the exchange offer for shares of Transmode described in this communication has not commenced.

In connection with the proposed combination of Infinera and Transmode, Infinera has filed

an  
offer  
document  
and  
supplement

to  
the  
offer

document with the Swedish Financial Supervisory Authority and a prospectus and a Registration Statement on Form S-4 with t  
Shareholders of Transmode should read the above referenced documents and materials carefully because they contain important  
about the transaction.

Shareholders of Transmode may obtain free copies of these documents and materials, any amendments or supplements thereto

documents  
containing  
important  
information  
about

Infinera

and  
the  
transaction,

once  
such  
documents  
and  
materials

are  
filed  
or  
furnished,

as  
applicable, with the SEC, through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies of the documents and materials

Infinera

will  
also  
be  
available

free  
of  
charge

on  
Infinera's

website  
at

[www.infinera.com](http://www.infinera.com)

under  
the  
heading

SEC  
Filings

in  
the Company Investor  
Relations  
portion  
of  
Infinera's  
website.

More  
information  
about  
the  
exchange  
offer,  
including  
the  
formal  
announcement  
of  
the  
offer,  
the  
offer

document and supplement to the offer document filed with and approved by the Swedish Financial Supervisory Authority, can be found at [www.infinera.se](http://www.infinera.se).

Disclaimer