

NOTICE OF SETTLEMENT OF CLASS ACTION

IF YOU HELD SYBASE, INC. COMMON STOCK BETWEEN MAY 12, 2010 AND JULY 29, 2010, PLEASE READ THIS NOTICE. IT DESCRIBES A CLASS ACTION SETTLEMENT THAT AFFECTS YOU.

BANKS, BROKERS AND OTHER NOMINEES THAT HELD SYBASE, INC. COMMON STOCK BETWEEN MAY 12, 2010 AND JULY 29, 2010, FOR A BENEFICIAL OWNER, PLEASE READ THIS NOTICE. WITHIN TEN (10) DAYS AFTER YOU RECEIVE THIS NOTICE, YOU MUST EITHER: (1) SEND A COPY OF THIS NOTICE BY FIRST-CLASS MAIL TO ALL SUCH PERSONS; OR (2) PROVIDE A LIST OF THE NAMES AND ADDRESSES OF SUCH PERSONS TO THE NOTICE ADMINISTRATOR.

The California Superior Court for Alameda County authorized this notice. This is not a solicitation from a lawyer.

- On May 12, 2010, Sybase, Inc. announced that it had agreed to be acquired by SAP America, Inc. for \$5.8 billion, or \$65.00 per share. The merger required the approval of Sybase's stockholders.
- Several stockholders filed lawsuits seeking to block the vote, claiming that the price was too low, and that the information disclosed by Sybase to its stockholders was not sufficient. Following the filing of these lawsuits but before the stockholder vote, the cases were settled. Sybase and SAP agreed to provide additional disclosures to stockholders and to pay their attorneys' fees and costs in an amount to be approved by the court. The stockholders agreed to release their claims.
- On July 29, 2010, Sybase's stockholders voted to approve the merger, and became entitled to receive \$65.00 for each share of Sybase stock.
- The Alameda Superior Court has given its preliminary approval to the settlement of these cases. **This notice is being sent to you to inform you of your rights in connection with the settlement, and the courses of action that are available to you before the court decides whether to give final approval to the settlement.** The court will hold a hearing on September 9, 2011, to determine whether to give its final approval.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
OBJECT	You may write to the court if you do not like any aspect of the settlement described in this notice.
REQUEST EXCLUSION FROM THE SETTLEMENT CLASS	You will not be bound by any judgment entered by the court, and you would be able to assert any claims you might have relating to the merger in a separate lawsuit.
GO TO THE SETTLEMENT HEARING	If you make a written objection, you may ask to speak in court about the fairness of the settlement.
DO NOTHING	You will give up claims that you may have had relating to the merger, but you retain the payment you received for your stock.

Your rights and options – **and the deadlines by which to exercise them** – are explained in this notice. The court still must decide whether to approve the settlement.

BASIC INFORMATION

1. Why Did I Get This Notice Package?

You or someone in your family may have held Sybase common stock at any time from May 12, 2010 through July 29, 2010. The court directed that you be sent this notice because you have a right to know about the proposed settlement of pending lawsuits, and about all of your options, before the court decides whether to approve the settlement. This notice describes the lawsuits, the settlement, the benefits of the settlement, and your legal rights.

You are a bank, broker or a nominee that has held Sybase common stock at any time between and including May 12, 2010 and July 29, 2010, inclusive, for a beneficial owner. Within ten (10) days after you receive this notice, you must either: (1) send a copy of this notice by First-Class Mail to all such persons; or (2) provide a list of the names and addresses of such persons to the Notice Administrator. Your duties are described in more detail in Section 21, below.

The court in charge of the settlement is the Superior Court of the State of California, County of Alameda. The case is known as *Casey v. Sybase, Inc., et al.*, Lead Case No. RG10515026. The people who sued are called plaintiffs and the companies and the persons they sued, Sybase, Richard C. Alberding, John S. Chen, Cecilia Claudio, Michael A. Daniels, L. William Krause, Alan B. Salisbury, Jack E. Sum, Robert P. Wayman, SAP AG, SAP America, and Sheffield are called defendants.

2. How Do I Know if I Am Part of the Settlement?

For purposes of the settlement, the court has preliminarily certified a "settlement class" consisting of all Sybase common stockholders who held their shares at any time from May 12, 2010 through July 29, 2010.

3. What Are the Exceptions to Being Included?

You are not a member of the settlement class if you are: (1) a defendant; (2) a member of an individual defendant's immediate family; or (3) any entity in which any defendant has or had a controlling interest.

4. I Am Still Not Sure if I Am Included.

If you are still not sure whether you are included as a member of the settlement class, you can ask for free help. You can call or write to plaintiffs' attorneys at the following address for more information: Robbins Geller Rudman & Dowd LLP, c/o Rick Nelson, Shareholder Relations, 655 West Broadway, Suite 1900, San Diego, CA 92101, Telephone: 800/449-4900.

5. What Is This Lawsuit About?

On May 12, 2010, Sybase announced that it had entered into a merger agreement with SAP America, Inc. Under the terms of the agreement, the companies would merge and SAP America would pay Sybase's stockholders \$65.00 in cash for each share of Sybase common stock that they held. The agreement required that the Sybase stockholders vote to approve it.

Several Sybase stockholders filed lawsuits in California and Delaware claiming that the merger was agreed via an unfair process and at an unfair price, and that there were deficiencies in the public disclosures made to stockholders. The plaintiffs did not seek money damages, but instead sought to block the stockholder vote until these deficiencies were cured. The cases were eventually joined together, and the parties agreed that they could be administered by the Alameda County Superior Court under the name *Casey v. Sybase, Inc., et al.* The court appointed Robbins Geller Rudman & Dowd LLP as "lead counsel" to act on behalf of the plaintiffs.

Before the date set for the stockholder vote, the parties settled the cases, allowing the stockholder votes to go forward. Sybase and SAP America agreed to amend their disclosures and to pay plaintiffs' attorneys' fees and costs in an amount to be approved by the court. Plaintiffs agreed to release all claims, known or unknown, that plaintiffs or any member of the settlement class now have or may have against defendants in connection with the merger between Sybase and SAP. A full description of the claims that are released in the settlement are contained in Section 1.14 of the document known as the Stipulation of Settlement, which may be viewed and/or downloaded at www.gilardi.com. On July 29, 2010, the stockholders of Sybase and SAP America approved the merger.

If the court approves the settlement, all members of the settlement class will release all claims relating to the merger or to matters alleged in any of the cases, against the defendants and other persons or organizations related to them. The exact terms of the release are contained in a document known as the Stipulation of Settlement, which may be viewed and/or downloaded at www.gilardi.com.

6. Why Is This a Class Action?

In a class action, one or more persons called plaintiffs sue on behalf of a larger number of people who have similar claims. All of these persons are called class members. One court resolves the issues for all class members, except for those who exclude themselves from the class.

7. Why Is There a Settlement?

The court did not decide in favor of the plaintiffs or the defendants. The proposed settlement was negotiated at arms' length by the attorneys for the parties before any trial or hearing. The attorneys for all of the parties have extensive experience in cases like these cases, and all of them believe the settlement is in the best interests of their clients.

The individual plaintiffs and their attorneys have concluded, after an extensive investigation, review of documents produced by defendants and consultation with a financial expert, that the additional disclosures that were made as a result of the settlement provided Sybase shareholders with material information sufficient to make an informed decision whether to tender their shares in the merger or, alternatively, to seek appraisal of their Sybase shares. Defendants, while denying that there was anything wrong with the merger price or the original disclosures to stockholders, felt that the settlement was in their best interests as well.

8. What Benefits Were Obtained as a Result of the Settlement?

Sybase and SAP America disclosed additional information concerning the merger before their respective stockholders voted on it. Sybase filed Amendments No. 3 and No. 4 to its Schedule 14D-9 with the SEC on or about July 19, 2010, and SAP made additional disclosures in an Amendment to its Schedule TO filed with the SEC on or about July 19, 2010. The plaintiffs and their attorneys believe that these additional disclosures were helpful to stockholders in determining whether to approve the merger. The additional disclosures included information regarding:

- (a) defendant Chen's appointment to SAP's executive board;
- (b) the background of the events and negotiations leading up to the offer by SAP;
- (c) Sybase's Board of Directors' consideration of the merger as well as other potential strategic alternatives;
- (d) Sybase's engagement of Merrill Lynch, Pierce, Fenner & Smith Incorporated;
- (e) the Top-Up Option contained in the merger agreement;
- (f) Merrill Lynch's selected Publicly Traded Companies Analysis;
- (g) Merrill Lynch's Discounted Cash Flow Analysis;
- (h) Merrill Lynch's Selected Transaction Analysis;

- (i) the amount of fees Merrill Lynch received from Sybase and SAP from January 1, 2008 through June 14, 2010;
- (j) transactions in Sybase common stock by Sybase or any of its current officers, directors, affiliates or subsidiaries;
- (k) shareholders' appraisal rights under Delaware law;
- (l) the financial projections Sybase provided to Merrill Lynch and SAP;
- (m) the ability of another party to make a competing acquisition proposal;
- (n) the settlement of the lawsuits; and
- (o) the extension of the tender offer and the number of shares tendered as of July 16, 2010.

THE LAWYERS REPRESENTING YOU

9. Do I Have a Lawyer in This Case?

Yes. The court appointed the following law firm as lead counsel to represent the individual plaintiffs and all members of the settlement class:

Robbins Geller Rudman & Dowd LLP
655 West Broadway, Suite 1900
San Diego, California 92101
Telephone: 800/449-4900

You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

10. How Will the Lawyers Be Paid?

At the final settlement hearing, plaintiffs' counsel will request that the court approve attorneys' fees and expenses in the amounts which were negotiated by the parties after the benefits described in Question 8 were agreed to. The defendants agreed to pay attorneys' fees and expenses in a total amount not to exceed \$1,075,000, subject to court approval. The court may award less than the negotiated amount.

Neither you nor any other member of the settlement class is personally liable for any payment of attorneys' fees and expenses, nor will the award of attorneys' fees and expenses affect the amount of money received by any Sybase stockholder as a result of the merger.

Until now, plaintiffs' attorneys have not received any payment for their services or their expenses in litigating the cases. The amount approved by the court will be the only payment to plaintiffs' attorneys for their efforts in achieving this settlement and for their risk in undertaking this representation on a contingent-fee basis.

THE SETTLEMENT HEARING

11. When and Where Will the Court Decide Whether to Approve the Settlement?

The court will hold a final settlement hearing to decide whether to approve the settlement, including an award of attorneys' fees and expenses. **The hearing will be held beginning at 9:00 a.m., on September 9, 2011**, at the Alameda County Superior Court, 1221 Oak Street, Oakland, CA 94612, before the Honorable Steven A. Brick.

At the hearing, the court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the court will consider them. The court will listen to people who have submitted timely written objections. If the settlement is approved, the court will also consider whether to award fees and costs to plaintiffs' attorneys, and in what amounts. The court may decide these issues at the hearing or sometime later. We do not know how long these decisions will take.

The court may change the date and/or time of the hearing without further notice to members of the settlement class. If you plan on attending the hearing, please contact lead counsel at 1-800-449-4900 to make sure the date or time of the hearing has not changed.

12. Do I Have to Come to the Hearing?

No. The attorneys for the parties will answer questions the court may have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to court to talk about it. As long as you mailed your written objection on time, the court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

13. May I Speak at the Hearing?

If you are member of the settlement class who has submitted a written objection, you may ask the court for permission to speak at the settlement hearing. To do so, you must mail a letter called a "Notice of Intention to Appear at Settlement Hearing in *Casey v. Sybase, Inc.*" Be sure to include your name, address, telephone number, your signature, and the number of shares of Sybase common stock you held and what date you acquired your shares.

Your Notice of Intention to Appear must be mailed, postmarked no later than August 22, 2011, to the Clerk of the Court, and to plaintiffs' and defendants' counsel at the addresses listed in Question 15.

IF YOU DO NOTHING

14. What Happens if I Do Nothing at All?

If you do nothing, you will be bound by the judgment of the court. That means that if the settlement is approved by the court, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the defendants about any of the claims that are released in the settlement. The release is described in more detail in Question 5, above. You will be able to retain the money that you received for your Sybase stock.

OBJECTING TO THE SETTLEMENT

15. How Do I Tell the Court that I Do Not Like the Settlement?

If you are a settlement class member (and you have not excluded yourself), you can tell the court that you do not agree with the settlement or any part of it. Objecting is simply telling the court that you do not like something about the settlement. You can give reasons why you think the court should not approve it. The court will consider your views. Any objection must be in writing and include your name, address, telephone number, your signature, and the number of shares of Sybase common stock you held at any time from May 12, 2010 through July 29, 2010. If you are represented by an attorney, your objection must also include the name, address, and telephone number of your attorney.

Any objection to the settlement must be mailed to each of the following, postmarked no later than August 22, 2011:

The Court:

Clerk of the Court
Alameda County Superior Court
Rene C. Davidson Alameda County Courthouse
1225 Fallon Street, Room 109
Oakland, CA 94612

Counsel for Defendants:

Stephen D. Hibbard	William S. Freeman
Shearman & Sterling LLP	Jones Day
Four Embarcadero Center, Suite 3800	1755 Embarcadero Road
San Francisco, CA 94111	Palo Alto, CA 94303

Counsel for Plaintiffs:

Jeffrey D. Light
Robbins Geller Rudman
& Dowd LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

If you want to keep the right to sue or continue to sue the defendants on your own about the same issues in this case, then you must take steps to get out of the settlement class. This is called excluding yourself, or "opting out" of the class.

16. How Do I Get Out of the Settlement Class?

To exclude yourself from the settlement class, you must send a letter by mail stating that you want to be excluded from *Casey v. Sybase, Inc.*, Lead Case No. RG10515026. You must include your name, address, telephone number, and your signature. Your letter should also state the number(s) of shares of Sybase common stock held during the period between and including May 12, 2010 through the consummation of the acquisition of Sybase by SAP on July 29, 2010. You must mail your exclusion request postmarked no later than August 22, 2011, to:

Jeffrey D. Light
Robbins Geller Rudman & Dowd LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

If you ask to be excluded, you will not be legally bound by anything that happens in these cases and you cannot object to the settlement.

17. If I Do Not Exclude Myself, Can I Sue the Defendants for the Same Thing Later?

No. Unless you exclude yourself, you give up any right to sue the defendants for the claims that are released in the settlement. The release is described in more detail in Question 5, above. Remember, the exclusion deadline is August 22, 2011.

18. What Is the Difference Between Objecting and Excluding Yourself from the Settlement?

Objecting is telling the court that you do not like something about the settlement. The court will consider your objection in reaching its decision. You can object only if you stay in the settlement class. Excluding yourself is telling the court that you do not want to be part of the settlement class. If you exclude yourself, you have no basis to object because the settlement no longer applies to you, and the court will not consider your views.

GETTING MORE INFORMATION

19. Are There More Details About the Settlement?

Yes. This notice summarizes the proposed settlement. This summary is qualified by, and subject to, the detailed terms of the Stipulation of Settlement dated as of November 12, 2010, together with its exhibits. A copy of the Stipulation of Settlement is available as set forth in Question 20, below.

20. How Do I Get More Information?

There is additional information concerning the settlement available in the Stipulation of Settlement, which may be viewed and/or downloaded at www.gilardi.com.

The key pleadings in the lawsuits and the key pleadings and papers filed in support of preliminary approval (including the Stipulation of Settlement) may be viewed on the website of lead counsel, Robbins Geller Rudman & Dowd LLP, at www.rgrdlaw.com. You may also contact lead counsel, Robbins Geller Rudman & Dowd LLP, c/o Rick Nelson, Shareholder Relations, 655 West Broadway, Suite 1900, San Diego, CA 92101, Telephone: 800/449-4900, for additional information or questions about the cases or the settlement.

To access the docket in the California cases, direct your browser to <http://apps.alameda.courts.ca.gov/domainweb/html/index.html> and click on the "Case Summary" hyperlink at the top. Where it says "enter the case number," type "RG10515026." Your browser will be directed to information regarding this case. You may view the court's docket from here, including, but not limited to, documents filed with the court (on the "Register of Actions"), rulings and orders, and other information.

The full contents of the docket in the Delaware case, *Carlson v. Sybase, Inc., et al.*, C.A. No. 5557-CC (Del. Ch.), are available through Delaware Plaintiff's Counsel's website, www.ktmc.com/SybaseTakeoverLitigation.

21. Special Notice to Banks, Brokers and Other Nominees

If you held any Sybase common stock at any time between and including May 12, 2010 and July 29, 2010, inclusive, as a nominee for a beneficial owner, then, within ten (10) days after you receive this notice, you must either: (1) send a copy of this notice by First-Class Mail to all such persons; or (2) provide a list of the names and addresses of such persons to the Notice Administrator:

Sybase Shareholder Litigation
Notice Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

If you choose to mail the notice yourself, you may obtain from the Notice Administrator (without cost to you) as many additional copies of this document as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the notice and which would not have been incurred but for the obligation to forward the notice, upon submission of appropriate documentation to the Notice Administrator.

PLEASE DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: May 20, 2011

BY ORDER OF THE COURT
STATE OF CALIFORNIA
COUNTY OF ALAMEDA