

Company Announcement

11 September 2017
Announcement No. 18

NKT A/S
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NKT announces demerger plan for the company

Today, the Board of Directors of NKT A/S has signed a plan for a demerger of the company, cf. attachment to this announcement.

The split will be conducted as a partial, tax-exempt demerger of NKT A/S, which - for accounting purposes - will have retrospective effect as of 1 January 2017. The split implicates that NKT A/S contributes 100% of the shares in Nilfisk A/S and certain other of its activities, assets and liabilities related to Nilfisk A/S and its affiliates, to Nilfisk Holding A/S, which is a company that will be incorporated at completion of the demerger.

At completion of the demerger, the shareholders in NKT A/S will also become shareholders in Nilfisk Holding A/S in the same proportion as they are shareholders in NKT A/S. As of 30 June 2017, the net interest-bearing debt amounted to EUR 742m in NKT A/S. As part of demerger, certain parts of this debt will be allocated to Nilfisk Holding A/S to the effect that the net interest-bearing debt proforma allocated to Nilfisk Holding A/S was EUR 395m as of 30 June 2017. For further details reference is made to the Balance Sheet attached to the demerger plan.

The demerger is subject to the approval by an Extraordinary General Meeting in NKT A/S and will require the consenting vote of at least two-thirds of the votes cast and of the voting share capital represented at the Extraordinary General Meeting. A notice to convene the general meeting is expected to be published on 18 September 2017 in connection with the publication of a statement setting out further details on the demerger.

Upon completion of the demerger, the shares of Nilfisk Holding A/S will, subject to the consent of Nasdaq Copenhagen, be admitted to trading and official listing on this stock exchange.

Expected timetable of principal events

	Date
Publication of demerger plan	11 September 2017
Publication of demerger statement and call for Extraordinary General Meeting to decide on the demerger	18 September 2017
Extraordinary General Meeting to approve the demerger, including election of Board of Directors of Nilfisk Holding A/S	10 October 2017
Registration of the Demerger with the Danish Business Authority	11 October 2017
Last day of trading in NKT shares including Nilfisk (cut-off date)	11 October 2017
Official listing of shares of Nilfisk Holding A/S on Nasdaq Copenhagen and first day of trading	12 October 2017

The above timetable is subject to change. Any changes will be announced via Nasdaq Copenhagen.



J. P. Morgan Securities plc. and Nordea Danmark, branch of Nordea Bank AB (publ), Sweden have acted as financial advisers and Kromann Reumert as legal adviser in connection with the demerger.

Contact

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