



nkt cables group A/S
Vibeholms Allé 25
DK-2605 Brøndby
www.nktcables.com

PRESS RELEASE

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nkt cables has closed the divestment of the Automotive cable business with Wilms Group

In Autumn 2016, **nkt cables** entered into an agreement to divest its Automotive cable activities to a subsidiary of the German-based Wilms Group. The necessary regulatory approvals of the transaction have now been received and it can be closed, with Wilms Group taking ownership as of 30 April 2017. The transaction comprises a plant located in Vrchlaví, Czech Republic, with around 400 employees, where automotive cables, flexible and special cables are manufactured.

Cables to the automotive industry constituted a niche market for **nkt cables** and was not defined as a core business in the EXCELLENCE 2020 strategy. The divestment comprises the third sale since mid-2016 of non-strategic segments, including all activities in China and cabinets.

nkt cables President and CEO Michael Hedegaard Lyng says;

"The divestment of the Automotive business allows us to focus on cementing and developing our leading position within our two core businesses. First of all, to supply turnkey solutions to the high-voltage on- and offshore industry and thereby realise the full potential of the acquisition of ABB HV Cables and a growing market. Secondly, to deliver low- and medium-voltage cables to the construction industry and utilities, among others."

Contacts

Investors
Michael Nass Nielsen
Tel: +45 2494 1654

Press
Helle Gudiksen
Tel: +45 2349 9098

About nkt cables

nkt cables is a global front-line supplier to the energy sector. We develop, manufacture and market high quality cables, and accessories for electrical infrastructure projects, the construction field and railway. **nkt cables** is present in 37 markets, and has some of the industry's most modern manufacturing facilities in Europe. **nkt cables** has dual headquarter in Denmark and Germany, employs approx. 3,400 people, and realized a 2016 revenue of EUR 1bn. **nkt cables** is owned by NKT Holding A/S, listed on Nasdaq Copenhagen.