



Nasdaq Copenhagen
Nikolaj Plads 6
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Announcement No. 4

NKT CABLES' ACQUISITION OF ABB HV CABLES COMPLETED

As reported in Company Announcement No. 3 of 27 February 2017, the European Commission has approved that NKT Cables' acquisition of the ABB high-voltage cables business can be completed as planned.

Today, closing of the transaction is completed.

NKT Cables' projects business which comprises AC/DC on- and offshore high-voltage cables will be headed by Andreas Berthou, former SVP of ABB HV Cables. Andreas Berthou has been with the company since 1999 and holds extensive experience with the on- and offshore AC/DC industry. Detlev Waimann, former head of NKT Cables' projects business, will take up a position as Chief Technology Officer (CTO) responsible, among others, for the company's significant R&D and innovation activities as well as Regulatory Affairs.

Michael Hedegaard Lyng, CEO of NKT Cables, says:

- We are well prepared for the integration of NKT Cables and ABB HV Cables. Together we will bring our company to a new level. With the joint business we are ready to take a leading and active part in the global energy transformation and to offer our customers innovative solutions at the forefront of this industry. Furthermore, we look forward to welcoming all employees from ABB HV Cables on this exciting journey starting today.

Contacts

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