



NASDAQ OMX Copenhagen
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Announcement No. 8

EUROPEAN COMMISSION FINES CABLE PRODUCERS IN CARTEL CASE

The Commission today concluded its investigation concerning alleged price-fixing activities within the power cables industry. The case involves 26 cable producers, including NKT Cables and its parent company NKT Holding A/S. Overall, the Commission's fines in the case total 301 mEUR (2,260 mDKK), whereas the fine issued against NKT is 3.9 mEUR (29 mDKK). From the start of the investigation, NKT has disagreed with the Commission's view on the company's conduct. In light of this, NKT will be appealing the Commission's decision.

NKT's Group Executive Director and CFO, Michael Hedegaard Lyng, disagrees with the decision, stating:

"In our view, there is no substance to the Commission's allegations. Our internal rules in this area are extremely clear. On top of that, we have had the opportunity to thoroughly examine the evidence that the Commission has produced and this has not provided us with any reason to change our view of the case. On this basis, we have very clearly and unequivocally expressed our complete disagreement with the Commission's interpretation of the material. We have communicated this not only in writing, but also at an oral hearing in Brussels."

The Group Executive Director also emphasizes that NKT management maintains this view despite the fact that NKT has received a substantially smaller fine than the other producers - reflecting that NKT's role was significantly lesser than the other participants in the alleged cartel:

"We disagree with the Commission's decision and are therefore preparing an appeal", says Michael Hedegaard Lyng.



The fine will be included as part of the 2014 financial year, and as a result, NKT expects that the profit for the year will be reduced by 29 mDKK. The expected operational EBITDA-margin in standard metal prices for 2014 remains unchanged at 9-9.5% compared to 8.4% in standard metal prices in 2013.

NKT has previously published announcements about the case and has regularly informed the market in its interim and annual reports - latest in the annual report for 2013. See www.nkt.dk for details.

Any questions regarding this announcement should be directed to Michael Hedegaard Lyng on telephone +45 4348 2000.

Yours faithfully

NKT Holding A/S

Michael Hedegaard Lyng

Group Executive Director & CFO