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Nikolaj Plads 6
DK-1007 Copenhagen K

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NKT Cables acquires Chinese high voltage cable factory

NKT Cables has signed a final purchase agreement with Xinhua Cables Group for a 100% takeover of Xinhua's high voltage cable factory in Hejian City, located in the Chinese province of Hebei. The agreement should be seen in connection with the stock exchange announcement no. 7 from 26 March 2009 and the subsequent notice in NKT's second interim report dated 25 August 2009.

The acquisition is part of NKT Cables' strategy for expanding its presence on the growing Chinese market. China is now the most rapidly expanding business area for NKT Cables, driven by considerable investments in the infrastructure for power supply and transport. The acquisition should be seen in the context of NKT Cables' current presence in China, where they produce and sell medium voltage cables and overhead catenary systems for high speed trains.

NKT Cables expects to close the transaction no later than 1 January 2010, and the intervening months will be used to put the final formalities in place and to complete due diligence examinations. The cable factory is relatively newly established and NKT Cables knowhow, references and accessories assortment will - in combination with the acquired high voltage cable manufacturing competences - constitute a compelling offering to the market. The factory has three main production lines and can produce and test cables up to 500 kV.

Perspectives

NKT Cables has had a presence in China for almost 15 years and in this period NKT Cables has developed a production and sales platform with considerable expertise, particularly in medium voltage cables and accessories, as well as catenary wires for high speed trains. These activities are expected to result in sales worth more than 100 mEUR in 2009.

The acquisition of Xinhua Cables supplements this platform with production competences for high voltage cables up to 500 kV. Based on the expected expansion of the Chinese transmission grid and



steadily growing urbanisation, this acquisition is expected to provide support for growth in China of 50% in the coming years.

Financial conditions

NKT Cables' investments in association with the acquisition comprise a cash total of around 150 mDKK.

The investment does not affect NKT's forecast results for 2009 which were last published on 25 August in NKT's second interim report for 2009.

Please direct any enquiries to the undersigned on telephone no. +45 4348 2000.

Yours faithfully,

NKT Holding A/S

Thomas Hofman-Bang

CEO