

Company Announcement

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NKT A/S
Vibeholms Allé 20
DK-2605 Brøndby
Denmark

T: +45 43 48 20 00
www.nkt.com
CVR 62725214

NKT CEO Michael Hedegaard Lyng leaves the company, and Roland M. Andersen appointed Interim CEO

The NKT Board of Directors informs that Michael Hedegaard Lyng, President and CEO of NKT A/S and NKT, as of today will be replaced by CFO Roland M. Andersen, who will act as Interim CEO.

Chairman of the Board of Directors, Jens Due Olsen says:

- I would like to thank Michael Hedegaard Lyng for his commitment to NKT since he joined the company in 2007. He has headed the transformation of the cables business since 2014, which was strongly accelerated by the acquisition of ABB HV Cables. Furthermore, Michael was instrumental in the split of NKT into two separate listed companies.

The Board of Directors is fully committed to the company's EXCELLENCE 2020 strategy and to accelerate the journey towards improved profitability and future growth.

The search for a new CEO of NKT will be initiated shortly.

Jens Due Olsen will join the Q3 2018 financial results teleconference for investors and financial analysts at 10:00 am CET today, which can be accessed at investors.nkt.com or attended by dialing in:

Denmark: +45 3515 8049
UK: +44 330 336 9105
US: +1 929 477 0324

Contact

Investor Relations: Michael Nass Nielsen, Head of Investor Relations, tel: +45 2494 1654
Media Relations: Helle Gudiksen, Head of Group Communications, tel: +45 2349 9098