

Company Announcement

13 May 2020
Announcement No. 9

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NKT A/S to issue up to 4,951,106 new shares in a directed issue and private placement

The Board of Directors of NKT A/S (**NKT** or the **Company**) has resolved to launch an offering of new shares at market price (the **Offering**). The Offering will be completed through an accelerated book-building process and will consist of up to 4,951,106 new shares (the **New Shares**), representing up to 18.15 % of NKT's currently registered share capital in a private placement directed at institutional and professional investors in Denmark and certain other jurisdictions.

Background for the Offering

On 13 May 2020, NKT announced its plan to strengthen its capital base, cf. Company Announcement no. 8. The Offering is the first step in the execution of such capital plan and the net proceeds from the Offering will be used to strengthen NKT's capital base as set out in said announcement.

The Offering

The Offering will be made pursuant to applicable exemptions from the obligation to publish a prospectus as a directed issue and private placement to eligible institutional and professional investors in Denmark and in certain other jurisdictions at market price and without pre-emption rights for NKT's existing shareholders. The Offering is not underwritten.

The books for the Offering will open with immediate effect and can close at any time. The offer price will be determined after the close of the accelerated book-building process. The result of the Offering, the offer price and allocation are expected to be announced as soon as practicable thereafter.

NKT, the Board of Directors and the Executive Management have agreed to a 180-day lock-up period in relation to shares in NKT. The lock-up undertakings are subject to certain customary exemptions, including, in respect of NKT, for transactions contemplated by the capital plan as set out in company announcement no. 8/2020.

If the Offering is oversubscribed, an individual allocation of the New Shares will be made.

Resolution on share capital increase

The decision to launch an offering of up to 4,951,106 New Shares of a nominal value of DKK 20 each in a directed issue is made pursuant to Article 3.A.6 in NKT's Articles of Association pursuant to which the Board of Directors is authorised to make share capital increases without pre-emption rights for the existing shareholders.

If fully subscribed, the nominal value of the share capital increase will represent 18.15 % of NKT's current registered share capital of DKK 545,618,420, and will account for 15.36 % of NKT's registered share capital upon completion of the share capital increase. Following completion of the Offering and assuming the Offering is fully subscribed, the registered share capital of NKT will amount to DKK 644,640,540 divided into 32,232,027 shares of DKK 20 each.

Admission to trading and official listing

The New Shares will be issued under the temporary ISIN code DK0061283942. No application for admission to trading and official listing has been, or will be, filed for the New Shares issued under the temporary ISIN code, and the temporary ISIN code will only be registered with VP Securities A/S for subscription of the New Shares. The temporary ISIN code in VP Securities A/S will be merged with the permanent ISIN code for the existing shares, DK0010287663, as soon as possible following registration of the share capital increase with the Danish Business Authority. The New Shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S on or around 18 May 2020.

The admission to trading and official listing of the New Shares is subject to the Offering not being withdrawn prior to the settlement of the Offering and the Company making an announcement to that effect.

Expected timetable for the Offering

Books will open immediately and can close at any time.

The admission to trading and official listing of the New Shares is subject to the Offering not being withdrawn prior to the settlement of the Offering and the Company making an announcement to that effect.

Date	Event
13 May 2020	Pricing and allocation – announcement of subscription price
15 May 2020	Settlement and payment against delivery of the New Shares
15 May 2020	Registration of the capital increase with the Danish Business Authority
18 May 2020	Admission to trading and official listing of the New Shares on Nasdaq Copenhagen A/S

The New Shares

The New Shares will rank *pari passu* in all respects with existing shares in NKT. The New Shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the New Shares, carry or will carry any special rights. Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority. The New Shares must be registered in the name of the holder in the Company's register of shareholders.

Managers

Danske Bank A/S and J.P. Morgan Securities plc. (the **Managers**) act as Joint Global Coordinators and Joint Bookrunners for the Offering.

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Important disclaimer

This company announcement contains forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation neither that the Offering will complete, nor of the deal size or the price. Therefore, actual future results may differ materially from what is forecast in this report due to a variety of factors.

This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser. This announcement does not constitute an investment recommendation.

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