

Company Announcement

13 May 2020
Announcement No. 11

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Completion of offering of new shares in NKT A/S in connection with directed issue and private placement

The offering (the **Offering**) of up to 4,951,106 new shares in NKT A/S (**NKT** or the **Company**) has now been successfully completed through an accelerated book-building process. Reference is made to company announcement no. 9 of 13 May 2020.

NKT has successfully completed a directed issue and private placement of 4,951,106 new shares (the **New Shares**) at an offer price of DKK 138 per share, raising gross proceeds to NKT of approximately DKK 683 million.

The Offering was made pursuant to applicable exemptions from the obligation to publish a prospectus in a directed issue and private placement and subscribed for by 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.

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.

As the Offering was oversubscribed, an individual allocation of the New Shares was made.

Capital increase

Subject to settlement, a share capital increase will be registered with the Danish Business Authority and the share capital of NKT will hereafter consist of 32,232,027 shares of DKK 20 each, equivalent to a registered share capital of DKK 644,640,540.

The New Shares represent approximately 18.15 % of NKT's registered share capital before the capital increase and will account for approximately 15.36 % of NKT's registered share capital upon completion of the capital increase.

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

Date	Event
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**) acted 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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