



NASDAQ OMX Copenhagen
Nikolaj Plads 6
DK-1007 Copenhagen K

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Release No. 9

NKT Flexibles is awarded 9.7 billion DKK frame agreement by Petrobras and will build a local flexible pipe plant in Brazil

NKT Flexibles have signed a four-year frame agreement with Brazil's largest oil company Petrobras covering the supply of flexible pipe deliveries in the period 2012-2015. Fully exercised, the contract may reach a value of up to 9.7 billion DKK (1.3 billion EUR). A minimum of 50% of the value defined by the frame agreement is guaranteed for the four year period. The previous three-year frame agreement had a value of up to 200 million EUR (1.4 billion DKK) at full utilization, which has been fully exhausted by Petrobras in the period 2009-2011.

The new frame agreement includes up to 694 km flexible pipe structures, which during the first two years of the period will be manufactured at the Danish factory in Kalundborg. Simultaneously, NKT Flexibles will initiate the construction of a dedicated flexible pipe plant in Brazil, expected to be ready for commercial operation during 2013. The plant will represent an initial investment of approximately one billion DKK and will be funded by NKT Flexibles. NKT Holding owns 51% of NKT Flexibles, while 49% is owned by the offshore contractor Subsea 7.

- This is the NKT Group's largest contract ever and it is a cornerstone in the realization of NKT's Strategic Plan 2011-2015 'Powered by NKT', says CEO Thomas Hofman-Bang. - This agreement confirms NKT Flexibles' position among the leading manufacturers in the industry.

Following this award NKT Flexibles' combined portfolio of confirmed orders, declarations of intent and framework agreements covering supplies in the period 2012-2015 hereafter comprises some 11 billion DKK.

Meeting today

There will be a presentation today at 11:00 a.m. CET for investors, analysts and the press at NKT's Exhibition Centre at Priorparken 515, DK-2605 Brøndby. See attached invitation.



Further information

A press release from NKT Flexibles is attached containing further details of the signed agreement. Please direct questions to the signer on telephone +45 4348 2000.

Yours faithfully

NKT Holding A/S

Thomas Hofman-Bang

President and CEO

Encl.: Press release from NKT Flexibles

Invitation: Investor, Analyst and Press Meeting in NKTs Exhibition Centre