



**H+H International A/S**  
Dampfærgevej 3, 3rd Floor  
2100 Copenhagen Ø  
Denmark

+45 35 27 02 00 Telephone  
+45 35 27 02 01 Telefax

info@HplusH.com  
www.HplusH.com

Date:  
22 May 2012

### **H+H sells Jämerä housebuilding activities to Aeroc and enters into related supply agreements with Aeroc**

In company announcement no. 251 of 22 November 2011 it was informed that H+H had decided to divest its Finnish subsidiary Jämerä-kivitalot Oy that designs, constructs and sells aircrete houses for private individuals.

Jämerä-kivitalot Oy has today entered into an agreement to sell assets and activities in Jämerä-kivitalot Oy to the Aeroc Group, an Estonian based aircrete producer with sales and housebuilding activities in the Nordics, Baltic States and Western Russia.

Aeroc is ensured delivery of reinforced aircrete products from the Finnish H+H factory to the Jämerä housebuilding activities being acquired by Aeroc, and in exchange H+H is ensured delivery of aircrete blocks from Aeroc to H+H's Nordic sales companies.

The agreement is conditional upon fulfilment of certain conditions precedent, including some that require agreement between the parties, and financial closing is expected to take place mid June 2012.

The transaction will have a marginal impact on the income statement and free cash flow for 2012 for H+H International A/S, but it will lead to a substantial improvement on H+H's supply chain in the Nordic region.

Anders C Karlsson  
Chairman of the Board of Directors

Michael T Andersen  
CEO

---

*For additional information please contact:  
Michael T Andersen, CEO, or Niels Eldrup Meidahl, CFO, on telephone +45 35 27 02 00*

*This is a translation of the company's announcement in Danish. In case of inconsistency between the Danish text and this English translation, the Danish text will take precedence.*