



Company announcement
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DLH disposes of its Polish and Slovakian entities in line with the strategy agreed upon

Dalhoff Larsen & Horneman A/S has today signed an agreement about sale of its Polish and Slovakian entities to the Polish conglomerate, Grass Polska.

In 2013 the total revenue of the Polish and Slovakian entities amounted to DKK 207 million and obtained a net result at zero. The transaction awaits the approval by the Polish competition authorities and is expected to be finalized in the beginning of 3rd Quarter 2014.

The transaction is realized at book value with net proceeds to DLH at approx. DKK 100 million.

"I am pleased that we have finalized this transaction. We have found a good future ownership to our competent Polish and Slovakian employees. The purchase price is acceptable and enables us to further reduce our interest bearing debt by around DKK 100 million. This brings DLH closer to realization of the strategy from January 2014.", says Kent Arentoft, President & CEO.

About Grass Polska.

Grass Polska is a Polish conglomerate conducting a number of distribution businesses.

Contact

For further information about this announcement, please contact Kent Arentoft, President & CEO, on tel: +45 4350 0100.

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