



Company announcement  
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### **DLH divests its US trading business following the strategy change**

Dalhoff Larsen & Horneman A/S has today closed an agreement to sell its US trading business to the 128 years old US based Central National-Gottesman Inc. (CNG). The transaction concerns DLH's business unit exporting Russian plywood to the US with an annual turnover of approximately DKK 70 million in 2013. The transaction will result in net proceeds of DKK 35 million in cash and DLH will realize a gain of DKK 3 million on the transaction.

*"I am pleased to announce this transaction following our strategy change. Our skilled and loyal employees in the US trading business have gotten a new home where I am sure they will prosper and continue to grow the business. For DLH it is another step in realizing the strategy approved in January 2014 and I am glad we were able to conclude it on satisfactory terms." Says CEO Kent Arentoft.*

### **About Central National-Gottesman Inc. (CNG)**

Founded in 1886, CNG is one of the largest privately held pulp, paper, packaging and tissue companies in the world, with revenue exceeding USD 4 billion in annual sales.

### **Contact**

For further information about this announcement, please contact CFO Peter Thostrup on tel: +45 4350 0100.

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