



Company announcement  
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**Dalhoff Larsen & Horneman A/S**  
President, CEO  
Ellebjergrvej 50-52, Bygning E, 4. sal  
DK 2450 København SV  
Denmark  
TEL +45 4350 0100

dlh@dlh-group.com  
www.dlh.com  
CVR 34 41 19 13

### **DLH disposes of its Asian Global Sales entities in line with the strategy agreed upon**

Dalhoff Larsen & Horneman A/S has today signed an agreement about the take-over of its Asian Global Sales entities by the Austrian JAF Group. The divested entities include DLH's activities in Hong Kong, China, Vietnam, Indonesia and the African units.

The annual revenue of the business unit sold is approx. DKK 600 million.

The transaction is subject to approval by the Austrian competition authorities which is expected to take place end of October 2014.

The transaction is realized at book value. After finalization, the transaction will yield proceeds at approx. DKK 115 million. This will contribute to a reduction of the Group's interest bearing debt, which, in combination with the Polish and Slovakian transaction announced on 16 July 2014 with expected closing early October 2014, will make DLH debt free.

*"We succeeded in finding the right match for our Asian and African Global Sales entities. For our shareholders this is an important step in realizing our divestment strategy. JAF is a respected privately owned Austrian timber company and on behalf of our employees I am pleased that they will obtain a good new ownership.", says Kent Arentoft, President, CEO.*

### **About JAF Group**

Starting with its founding in 1948 at its home location in Stockerau/Austria, the JAF Group, with its 50 sites in 13 countries, has become central Europe's leading wholesaler in wood and wood-based materials. Behind the traditional company are 66 years of competence in wood, an extensive network of branches and an immense diversity in product.

### **Contact**

For further information about this announcement, please contact Kent Arentoft, President & CEO, on tel: +45 4350 0101.

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