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## Aarsleff wins project management contract in Ethiopia

*With reference to the article in the Danish newspaper Børsen of today 29 October 2014, we wish to specify the following:*

Per Aarsleff A/S has entered into a contract with the Turkish company Yapi Merkezi Insaat ve Sanayi A.S. for the execution of part of a large railway project in Ethiopia.

Aarsleff's project management contract comprises planning, logistics, procurement and inspection on a stretch of the 400 kilometre-long railway section between the towns of Awash and Weldia.

The project will be constructed over the next 30 months. Denmark's Export Credit Agency, EKF, is involved in the financing of the project.

*Aarsleff's contract deviates from usual construction contracts in that it comprises supply of goods and project management without the usual responsibility for the completed structures.*

*This means that the activities involve a reduced risk and consequently reduced profit compared to the usual contracting activities in which the company engages.*

*The scope of the activities, referred to in the article as 75% of DKK 1.1 billion, will thus have a limited earnings impact.*

### *Further information:*

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