



Nasdaq Copenhagen
Nikolaj Plads 6
DK-1007 Copenhagen K

13 November 2014
Announcement No. 16

CHANGE OF MANAGEMENT IN NKT CABLES

Today, the Board of Directors of NKT Holding has appointed Michael Hedegaard Lyng as CEO of NKT Cables. Michael Hedegaard Lyng will replace Marc van't Noordende, who will resign with effect of today.

Jens Due Olsen, Chairman of the Board of Directors in NKT, comments:

- Following the change of governance structure in NKT in 2013, we have intensified our active ownership. This led us to initiate the DRIVE programme late last year and so far, good progress has been made by NKT Cables. However, the next phases of DRIVE, combined with the management agenda for NKT Cables, will require a significant transformation of the company, which we have decided can best be accomplished under a different CEO. I would like to thank Marc van't Noordende for his dedicated work during his tenure as CEO of NKT Cables. He leaves the company in a better position than when he joined.

Michael Hedegaard Lyng will continue as Group Executive Director & CFO of NKT Holding while assuming his new responsibility as CEO of NKT Cables.

- Michael Hedegaard Lyng has been with NKT for more than seven years and has relevant knowledge of both the industry and NKT Cables. During recent years he has spent significant time in the NKT Cables organisation, including our direct engagement in the DRIVE programme, says Jens Due Olsen.

It should be noted that the change is not based on the financial development of NKT Cables and that the outlook for NKT Cables in 2014 is unchanged, cf. company announcement no. 15 of today.

Please address any questions to the undersigned on telephone +45 4082 8804.

Yours sincerely

NKT Holding A/S

Jens Due Olsen

Chairman

NKT Holding A/S
CVR No. 62 72 52 14
www.nkt.dk

Vibeholms Allé 25
DK-2605 Brøndby
Denmark

Phone +45 43 48 20 00
Telefax +45 43 96 18 20
e-mail nkt.holding@nkt.dk