

STOCK EXCHANGE AND PRESS RELEASE

Gabriel Holding A/S
Financial Statement Release 2013/14

Gabriel Holding A/S – Summary of the 2013/14 annual report

Gabriel announces record revenue and profit

- Revenue increased to DKK 281.8 million. (DKK 264.9 million)
- The operating profit (EBIT) was DKK 25.2 million (DKK 21.4 million)
- The operating margin was 8.9% (8.1%).
- The profit after tax was DKK 21.9 million. (DKK 18.0 million)
- Return on invested capital (ROIC) before tax was 12.7% (11.1%).
- Cash flows from operations in the period were DKK 24.5 million. (DKK 14.6 million)
- The Board of Directors proposes an increase in the dividend to DKK 5.25 (DKK 4.75) per DKK 20 share.
- The market for contract furniture is still judged to be stable to mildly decreasing. Given the Group's outreach activities and constantly increasing initiatives in the field of development and sales activities, an organic growth in revenue of the order of 5% is expected for the 2014/15 financial year. The operating profit (EBIT) is expected to be on a par with 2013/14.

The Board of Directors recommends that the following be approved at Gabriel Holding A/S's general meeting on 11 December 2014:

- The Board of Directors proposes a dividend of DKK 5.25 per DKK 20 share.
- The Board of Directors proposes re-election of directors Jørgen Kjær Jacobsen, Kaj Taidal, Søren B. Lauritsen and Knud Erik Hansen as the company's board members elected by the general meeting.
- The Board of Directors proposes election of KPMG 2014 P/S.
- The annual report is recommended for approval at the company's general meeting at 2:00 p.m. Thursday 11 December 2014 at the company's office in Aalborg.

The official annual report is published on the company's website at the latest three weeks before the meeting, and the printed version of the report will be available on 3 December 2014 at the company's office.

This is a translation of the original Danish text. In the event of discrepancies between the Danish and English texts, the Danish version shall prevail

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