



Company announcement no. 14 2014/15
Allerød, 18 November 2014

Initiation of share buyback programme for DKK 100 million

The Board of Directors has resolved to apply the authorisation to buy the company's own shares granted at the Annual General Meeting held on 30 June 2014. The authorisation allows Matas to buy up to 10% of the company's capital. Before the start-up of the programme, Matas holds 97,777 treasury shares, equivalent to 0.2% of the share capital.

The share buyback programme is initiated in order to adjust the company's capital structure and reduce its capital. The programme will run from and including 18 November 2014 through 27 May 2015 at the latest. During the period, Matas will buy back shares for a total market value of DKK 100 million in accordance with the provisions of Commission regulation no. 2273/2003 of 22 December 2003, also referred to as the "Safe Harbor" rules, which ensure that the company is protected against violation of insider legislation in connection with the buyback programme.

Matas has appointed Danske Bank to be in charge of the share buyback process. Pursuant to a separate agreement with Matas, Danske Bank will buy shares and make its trading decisions independently and without any influence from Matas and within the following framework:

- The maximum value of shares bought back will be DKK 100 million, and the maximum number of shares bought back will be 1,200,000, equivalent to 2.9% of Matas's share capital.
- The price of the shares bought back under the programme may not exceed the higher of (i) the share price of the latest independent transaction on NASDAQ Copenhagen and (ii) the highest independent bid on the shares on NASDAQ Copenhagen at the time of the transaction.
- The value of shares bought back in a single day cannot exceed 25% of the average daily volume of the company's shares traded on NASDAQ Copenhagen for the 20 trading days immediately preceding the date of the transaction.

Matas will publish the number of shares bought back and their value in compliance with legislation and the rules of NASDAQ Copenhagen.

Please address any questions to Jesper Breitenstein, Head of Investor Relations, at tel +45 2780 7675.

Matas A/S