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CVR No. 49 61 98 12

Date:

4 December 2014

### **Implementation of capital reduction**

At the extraordinary general meeting of H+H International A/S held on 4 November 2014 it was resolved to reduce the company's share capital by a nominal amount of DKK 392,400,000 from DKK 490,500,000 to DKK 98,100,000 at par for allocation to a special fund in accordance with section 188(1)(3) of the Danish Companies Act (selskabsloven).

The board of directors of H+H International A/S has today resolved to implement the capital reduction.

The implementation of the capital reduction has today been registered with the Danish Business Authority (Erhvervsstyrelsen), and the share capital of H+H International A/S is now nominal DKK 98,100,000.

At the same time as the capital reduction, the denomination of the shares has been changed to nominal DKK 10.

Kent Arentoft  
Chairman of the Board of Directors

Michael T Andersen  
CEO

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*For additional information please contact:  
Michael T Andersen, CEO, or Bjarne Pedersen, Vice President, Business Development & IR, on telephone  
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*This is a translation of the company's announcement in Danish. In case of inconsistency between the Danish text and this English translation, the Danish text will take precedence.*