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Company in the MT Højgaard group awarded contract to refurbish 900 residential units in Copenhagen suburb

Enclosed please find MT Højgaard A/S' announcement of 19th January 2015.

Monberg & Thorsen A/S holds an ownership interest of 46% in MT Højgaard A/S.

Yours faithfully
Monberg & Thorsen A/S



Anders Colding Friis
Chairman

The announcement can also be viewed on www.monthor.com

This announcement is available in Danish and English. In case of doubt, the Danish version shall prevail.

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Knud Højgaards Vej 9
2860 Søborg
Denmark

Announcement

19 January 2015

Company in the MT Højgaard Group awarded contract to refurbish 900 residential units in Copenhagen suburb

Enemærke & Petersen awarded DKK 400 million large-scale refurbishment contract

The Copenhagen housing association Boligforeningen 3B have awarded a refurbishment contract for 900 residential units in the Copenhagen suburb of Herlev to Enemærke & Petersen, a member of the MT Højgaard Group.

The residential area Hjortegården was built in the 1970s. The refurbishment project includes roofing, gables, balconies, entrance doors, bathrooms and plumbing. Of the 900 units, 550 are in 16 four-storey apartment blocks and 350 in 53 two-storey terraced houses. The project is expected to be completed in early 2019.

Enemærke & Petersen were awarded the contract following an overall assessment of price, project planning, prior experience, residential atmosphere of the proposed units, and environmental and practical considerations.

"We're extremely proud of being chosen for this project, which we believe will provide considerable value to the residents of Hjortegården. Our ambition is to make the refurbishment project a positive experience for everyone, and we look forward to working together with the residents, the client and the other parties involved," said Henrik Mielke, CEO of Enemærke & Petersen.

The new contract win in Herlev is the latest of a large number of major refurbishment projects for Enemærke & Petersen, which also include Rosenhøj and Langkærparken near Aarhus and Vapnagaard in Elsinore. Projects won by Enemærke & Petersen in 2014 for execution in the next couple of years include refurbishment projects at Korngården in Ballerup, Birkehegnet in Næstved, and Byengen and Nordengen in Kokkedal.

Worth about DKK 400 million, the Herlev project is expected to have a positive effect on consolidated revenue and earnings during the term of the project, but it will not affect the company's current financial expectations. The contract is expected to be signed when the deadline for objections expires.

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***MT Højgaard Group** is one of the leading construction and civil engineering companies in Northern Europe. Projects include design, construction and refurbishment of plants, bridges, residential housing, commercial and industrial buildings, and foundations for offshore wind turbines. The company has activities throughout Denmark, as well as focused international activities. MT Højgaard generates revenues of DKK 7 billion annually and employs 4,000 people. mth.com*

***Enemærke & Petersen** mostly undertake refurbishment projects, but also a fair number of newbuild projects: mainly residential and public buildings. The company operates throughout Denmark. By industrialising processes and improving productivity, the company has successfully reduced construction times, enhanced the quality of construction and improved health and safety conditions. eogp.dk*