

## Revised financial calendar for 2015

As reported in company announcement no. 3 of 24 March 2014, on that day Dantherm entered into an agreement on the divestment of the Telecom business segment to China Technologies Holdings Group Co., Ltd. (Hong Kong). Closing has taken significantly longer than originally assumed by the parties due to the extraordinary consideration of the matter by the Chinese authorities and the credit approval process in China; closing is expected to be completed in the course of March 2015.

As a result, publication of the annual report for 2014 and the annual general meeting are being postponed, and the financial calendar for 2015 has been amended as follows:

Annual report 2014	27 March 2015
General meeting	29 April 2015
Interim report 1 January – 31 March 2015	29 April 2015 (unchanged)
Interim report 1 January – 30 June 2015	19 August 2015 (unchanged)
Interim report 1 January – 30 September 2015	28 October 2015 (unchanged)

### Unaudited figures for 2014

Revenue for the continuing operations amounted to DKK 306m compared with DKK 326m in 2013. An operating profit (EBIT) of DKK 2.0m was posted for the continuing operations compared with DKK 5.9m in 2013. The operating profit for 2014 is negatively impacted by severance payments of DKK 3.0m. Revenue and operating profit (EBIT) were thus slightly better than the most recently announced outlook of revenue of approx. DKK 300m and an operating profit (EBIT) of approx. DKK 0m.

Net loss for the year amounted to DKK 28.5m (2013: DKK -28.0m) of which DKK 17.4m was related to loss from discontinued operations. Total assets end of 2014 amounted to DKK 405.2m (2013: DKK 404.5m) and equity amounted to DKK 59.6m (2013: DKK 86.6m).

### Financial affairs

As announced previously, Dantherm will – in connection with closing – repay the operational financing under the committed facilities with the credit institutions, and the net interest-bearing debt is expected to be reduced to approx. DKK 80m (end of 2014: DKK 209m), relating primarily to property financing in Denmark and Norway.

Dantherm is in close dialogue with its primary banks on an extension of the current two-year committed facilities which expire on 31 March 2015 until January 2016 in the event that, contrary to expectations, closing is not completed in March. The scope for further strengthening Dantherm's capital base will be subject to continuous assessment and is considered as part of the negotiations on the extension. Due to the delayed closing, Dantherm has been unable to comply with the usual covenants for the existing financing, an issue which has also been addressed as part of the above-mentioned close discussions.

Any enquiries concerning this announcement can be directed to President & CEO Torben Duer on tel. +45 99 14 90 14.

**In case of doubt the Danish version of this announcement is applicable**