



Announcement  
Nr. 02 / 2015

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### **DLH disposes of Russian and Brazilian company**

DLH has entered into an agreement with the local management about sale of the Russian company. The transaction is expected to take place end of April 2015 and results in a loss of DKK 7 million and will yield proceeds at DKK 4 million. Provisions for the loss of DKK 7 million have been made in the Annual Accounts for 4<sup>th</sup> quarter 2014.

Furthermore, DLH has entered into an agreement about sale of the Group's Brazilian company. This company does not include operating activities but holds among others a minor forest and a few outstanding receivables. The transaction is expected to yield approx. DKK 2 million.

After these divestments, DLH's only remaining asset in Brazil will be a 5.6 per cent shareholding in the company Caceres Florestal that operates a teak plantation.

The only operating companies left within the Group are hereafter DLH's Nordic sheet business in Denmark and Sweden and the French hardwood company, DLH France.

### **DLH will make use of its option to purchase the former head quarter office building located at Skagensgade in Hoeje Taastrup**

The domicile that DLH vacated in the summer of 2013 has been put up for sale for the past couple of years. DLH has a lease commitment on the property expiring in 2027, but has now chosen to make use of its option to purchase the property. According to the lease agreement entered in 2007 the purchase price amounts DKK 54 million and will be financed by raising of bank loan. By finalizing this purchase, the future lease commitments will cease and going forward will give an annual cost saving in relation to the lease expenses in the level of just under DKK 2 million.

The property continues to be for sale.

In 4th quarter 2014 provisions for expected loss and various costs totaling DKK 8 million have been made. This, combined with previous provisions means that the property will be recognized at a value of DKK 33 million when the transactions has been finalized.

### **Kontakt**

For further information about this announcement, please contact Kent Arentoft, President & CEO or Peter Thostrup, CFO, on tel. +45 4350 0101.

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