

**Company announcement no 1 2015/16**

Copenhagen 3 March 2015

**Forecast for the financial year 2014/15**

*SPEAS forecasts a profit in the range of DKK 105m-115m, corresponding to a return on equity of 12-13%, for the financial year ending on 31 January 2015.*

Based on achieved return on equity of 9.8% in the period Q1-Q3 2014/15, the previous forecast for the financial year 2014/15 was a return on equity that exceeds the long-term return expectations of 7-8% pa.

Equity is expected to come to DKK 780m-790m at 31 January 2015, equal to DKK 17,950-18,150 per share.

At this date, the private equity funds have reported to SPEAS on the majority, but not all, of SPEAS's private equity investments, and the forecast is subject to the final closing and audit of the accounts. The final results may therefore differ from the forecast. SPEAS issues its annual report on 28 April 2015.

**For further information, please contact:**

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**About SPEAS**

SPEAS is an investment company that invests in private equity funds with particular focus on buyout funds with activities in the Nordic countries. At present, SPEAS prioritises distribution to shareholders over new investment commitments.