

Stock Exchange Announcement

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Enemærke & Petersen awarded large-scale refurbishment project

Enclosed please find MT Højgaard A/S' press release of 22.04. 2015.

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

Questions relating to this announcement should be directed to Niels Lykke Graugaard on telephone +45 3546 8000.

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.

Reg. No. 12 61 79 17
Knud Højgaards Vej 9
DK-2860 Søborg

Release

22 April 2015

Enemærke & Petersen awarded large-scale refurbishment project

Glostrup Boligselskab has awarded Enemærke & Petersen the contract for the first phase of an extensive refurbishment project in the Stadionkvarteret council housing area. The project has a total value of DKK 785 million, of which the first phase is a contract for DKK 200 million.

The refurbishment project for the 1,235 Stadionkvarteret housing units in the Copenhagen suburb of Glostrup is meant to future-proof the housing area. Glostrup Boligselskab, the housing association managing the area, have selected Enemærke & Petersen, a subsidiary in the MT Højgaard Group, for the refurbishment project, which will involve replacing roofs, windows and technical installations in all housing units, installing new ventilation systems, enlarging balconies and landscaping small garden areas adjacent to the ground floor apartments.

In order to make the area more attractive to families with children, some of the apartments will be combined during the refurbishment project to make bigger units, and accessibility inside the units will be improved to provide better facilities for senior citizens and disabled persons. Work on the project begins in June 2015 and is scheduled for completion by the end of 2018.

The criteria used to select the contractor were price, process and staffing, and quality. Enemærke & Petersen is already established as one of the leading contractors in the field of refurbishing council housing, and among other projects the contractor has recently completed an extensive refurbishment of 1,738 housing units in Vapnagaard in Elsinore. Enemærke & Petersen is especially known for efficient refurbishment processes and their considerate way of handling the residents.

- With this task we affirm our position in the Danish refurbishment market. We predict that this market will grow further in the coming years, and with our experience in making the refurbishment process a good experience for the residents, we feel well equipped to maintain our position, said Henrik Mielke, CEO, Enemærke & Petersen.

The project has a total value of DKK 785 million and is to be carried out in six stages. Stages 2-6 are included in the contract as options. Good cooperation on the organization and execution of the first stage of the project, where the contract has a value of approximately DKK 200 million, allow for a larger part of the project to be carried out by Enemærke & Petersen. The new contract is expected to have a positive effect on the MT Højgaard Group's consolidated revenue and earnings during the term of the project, but it will not affect the company's current financial expectations.

Contact:

Henrik Mielke
CEO
Enemærke & Petersen
Ph.: +45 4014 7272

Sofie Lindberg
Communications Manager
MT Højgaard
Ph.: +45 2270 9214

*The **MT Højgaard Group** is a leading player in the Nordic construction and civil engineering industry. The Group undertakes projects in Denmark and specific activities in selected countries. The Group consists of the company MT Højgaard and a group of specialised wholly or partly owned subsidiaries. Our services extend to all types of projects in the construction and civil engineering industry. Productivity, sustainability and quality are focus areas for the MT*

*Højgaard Group's 4,000 employees. The Group generates revenue of DKK 7 billion.
www.mth.com*

***Enemærke & Petersen** primarily carries out refurbishment projects, but also does some construction work, mostly of new residential and public buildings. The company operates throughout Denmark. Increased focus on industrialization and productivity ensures shorter construction time, higher quality and better safety and working environment. www.eogp.dk*