



NASDAQ OMX Copenhagen A/S

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Solar launches share buy-back programme

5 November 2015

Solar has decided to launch a share buy-back programme with an upper limit of DKK 70m.

Background

Solar's Board of Directors have assessed the company's capital structure and, as a result, have decided to launch a buy-back of shares. Naturally, this share buy-back programme will run with due consideration of our continuous expansion option interests. Solar has considerable financial clout that will not be affected by the introduction of this share buy-back programme.

Share buy-back

The Board of Directors' decision to buy back treasury shares is made under consideration of the authority granted at the annual general meeting on 27 March 2015.

Share buy-back will run from 23 November 2015 to and including 30 June 2016 and is subject to an upper limit of DKK 70m. Naturally, the share buy-back programme will end sooner if the Board of Directors' authority to acquire treasury shares is not renewed at the company's annual general meeting on 1 April 2016. The share buy-back programme will be structured by the provisions in EU's regulation no. 2273/2003 dated 22 December 2003, the so-called Safe Harbour method that protects listed companies from violations of insider legislation when performing share buy-back.

Terms of buy-back

Solar has appointed Carnegie financial advisor and lead manager for share buy-backs. Carnegie will buy back shares on behalf of Solar A/S and make trade decisions independent from and without the influence of Solar.

Solar may stop the buy-back of shares at any time during the programme due to major changes to the financial status of the company or to the market. If Solar makes the decision to stop share buy-back, Solar will publicly announce so. In that case, Carnegie will no longer be authorised to buy shares on Solar's behalf under the programme.

The following terms apply to the share buy-back programme:

- Share buy-backs are subject to an upper limit of DKK 70m and no more than 175,000 shares, equalling 2.2% of share capital, can be acquired.
- No more than 25% of the average daily traded number of Solar shares over the previous 20 trading days on Nasdaq Copenhagen may be acquired on any one business day.
- During the share buy-back programme, shares will not be traded at prices exceeding the highest share price for the most recent independent trade and the highest available independent offer on Nasdaq Copenhagen.

Legislative reporting requirements will be met as will the rules governing Nasdaq Copenhagen.

Before launching the share buy-back programme, Solar's treasury share portfolio holds 65,173 shares, equalling 0.8% of share capital and 0.4% of votes.

Yours faithfully
Solar A/S

Anders Wilhjelm

Facts about Solar

Solar Group is a leading European sourcing and services company, operating primarily within the electrical, heating and plumbing, and ventilation technology sectors. Our core business centres on product sourcing, value-adding services and optimisation of our customers' businesses.

Being a sourcing and services company, we focus on each individual customer. We always strive to understand our customers' unique and genuine needs in order to provide relevant, personal and value-adding services, turning our customers into winners.

Solar Group is headquartered in Denmark, generated revenue of approximately DKK 10.3bn in 2014 and has some 3,000 employees. Solar has been listed on Nasdaq Copenhagen since 1953, and operates under the short designation SOLAR B.

For more information, please visit www.solar.eu.

Disclaimer

This announcement was published in Danish and English today via Nasdaq Copenhagen. In the event of any inconsistency between the two versions, the Danish version shall prevail.