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H+H International A/S to buy back shares to cover obligations under matching share programmes

Today the Board of Directors of H+H International A/S ("the company") has decided to make use of part of the authorisation granted by the general meeting to the company to acquire treasury shares (see Company Announcement No. 323 of 14 April 2015). The company presently holds only 441 treasury shares out of the 10,790,019 shares of DKK 10 that make up the company's total share capital.

The acquisition of treasury shares is being made to partially cover the company's possible obligations under the three ongoing matching share programmes initiated in 2013, 2014 and 2015, respectively (see Company Announcement No. 242 of 23 May 2011 for more information on the main terms of the matching share programmes for key employees). The vesting period for each programme is three years, and up to three matching shares will vest per investment share purchased by the employee, depending on the degree of fulfilment of various performance criteria defined at the initiation of each programme.

In total, the company plans to acquire up to 50,000 treasury shares, equivalent to 0.46% of the company's share capital, to partly cover its obligations under the three programmes initiated in 2013-2015. The company has retained Danske Bank A/S to buy back the shares. The buyback is expected to be completed by April 2016, provided that the company does not have to delay these purchases due to the existence of insider information or due to unavailability of shares for sale under the terms of the authorisation granted by the general meeting.

Kent Arentoft
Chairman of the Board of Directors

Michael T Andersen
CEO

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This is a translation of the company's announcement in Danish. In case of inconsistency between the Danish text and this English translation, the Danish text will take precedence.