



NASDAQ OMX Copenhagen A/S

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Solar launches share buy-back programme today

23 November 2015

On 5 November, Solar announced that our Board of Directors have decided to launch a share buy-back with an upper limit of DKK 70m. The programme is launched today and will end by 30 June 2016. Through this programme we aim to adjust our capital structure.

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. Naturally, the share buy-back programme will come to an end 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.

Solar has appointed Carnegie Investment Bank AB financial advisor and lead manager for share buy-backs. Carnegie Investment Bank AB will buy back shares on behalf of Solar A/S and make trade decisions independent from and without the influence of Solar. Please see announcement no. 17 dated 5 November 2015 for further details on the terms and conditions of this share buy-back.

Prior to the launch of 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.