



TO: THE DANISH FINANCIAL SUPERVISORY AUTHORITY
AND NASDAQ OMX COPENHAGEN

COMPANY ANNOUNCEMENT
NO. 13/2015, DECEMBER 18, 2015
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The Competition Authority approves the acquisition of Specma AB

In reference to Company Announcement No. 11 of November 9, 2015 it can be confirmed that the Swedish Competition Authority now has approved the Schouw & Co. Group's acquisition of the Swedish hydraulics company Specma AB.

By this the formal requirements for the acquisition have been fulfilled, hence the transaction as planned can be carried out immediately after the year end.

Aktieselskabet Schouw & Co.

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