

TO: THE DANISH FINANCIAL SUPERVISORY AUTHORITY
AND NASDAQ COPENHAGEN

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Upward adjustment of 2015 EBIT

In the Q3 2015 interim report Schouw & Co. announced an expected consolidated revenue for the full year of about DKK 12.3 billion with an EBIT range of DKK 730-785 million.

Meanwhile, the development during Q4 2015 turned out better than anticipated. The Group's revenue in the last three months of the year was about DKK 250 million higher than expected, which together with continued favourable foreign exchange factors and raw material prices have affected the result positively. Consequently, the profit for the year was overall affected in an extraordinarily positive way by favourable foreign exchange factors and raw material prices.

The 2015 EBIT has especially turned out better than forecasted in BioMar and in Fibertex Personal Care. Furthermore, also Hydra-Grene has realised a better result than expected, while Fibertex Nonwovens has realised a result in the low end of the forecasted range. On this basis Schouw & Co. now expects that the final EBIT for 2015 will be estimated to about DKK 830 million.

Schouw & Co.'s audited Annual Report for 2015 is scheduled for release on Friday 4 March 2016, where also the 2016 forecast will be presented.

Aktieselskabet Schouw & Co.

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