

TO: THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
AND NASDAQ COPENHAGEN

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## **Schouw & Co. acquires Danish EMS manufacturer**

Today, Schouw & Co. has entered into an agreement on the acquisition of the Danish EMS manufacturer GPV International A/S headquartered in Tarm, Denmark. With the acquisition, Schouw & Co. initiates the build-up of a new Group activity within Electronic Manufacturing Services, and the intention is to utilise the considerable international growth potential in the EMS industry through organic expansion and in the long term hopefully further acquisitions.

The transaction amounts to DKK 400 million on a debt-free basis (Enterprise Value). The agreement is entered into conditional to approval from the authorities, hence the transaction is expected finally effected by the end of Q1 2016.

GPV International has production facilities in Tarm and Aars in Denmark, and in Bangkok in Thailand. The business employs about 1,000 employees who in 2015 realised a revenue of about DKK 850 million, an EBITDA of about DKK 80 million and an EBIT of about DKK 54 million.

Please see today's press release for further information.

Moreover, 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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