

Extended option agreement concerning divestment of Telecom business segment has expired

On 1 March, Dantherm extended its option agreement with Procuritas until 9 March 2016 (see company announcement no. 2 of 1 March 2016).

As previously announced, the option agreement allows Dantherm to buy back the Telecom EMEA companies transferred in connection with Dantherm's divestment of the HVAC business segment to Procuritas (see company announcement no. 1 of 15 January 2016) in order to be able to complete the closing of the previously agreed Telecom transaction with the parent company to China Technologies Holdings Group Co., Ltd. (Hong Kong) (CTHG).

CTHG has still not been able to complete the Telecom transaction, and consequently Dantherm has not exercised the option before the expiry of the deadline.

However, CTHG has indicated that it welcomes a Telecom transaction on new, already renegotiated terms, and that CTHG expects to make a final decision on the matter shortly.

In light of this, Dantherm is currently negotiating a further extension of the option agreement with Procuritas.

As regards the final, subsequent dissolution of the company and the financial implications of this – whether the above-mentioned divestment goes ahead or not – reference is made to company announcement no. 2 of 1 March 2016.

The Board of Directors will update the market when new information becomes available.

Any enquiries concerning this announcement can be directed to Chairman of Dantherm's Board of Directors Jørgen Møller-Rasmussen on tel. +45 23 20 50 50.

In case of doubt the Danish version of this announcement is applicable