

**Stock Exchange Announcement**20.05.2016  
Announcement No. 12, 2016**Trading in Monberg & Thorsen A/S shares by insider**

In accordance with Section 28a of the Danish Securities Trading etc. Act (*værdipapirhandelsloven*), Monberg & Thorsen A/S hereby gives notification of the following transaction:

Name	Niels Lykke Graugaard
Relation	Chairman
Transactions	Sale
Trading date	18 <sup>th</sup> May 2016
Market	NASDAQ OMX Copenhagen
ISIN code,	DK0010224310 Monberg & Thorsen B shares
Number of shares	3,149
Market price in DKK	1,077,682

The announcement can also be viewed on [www.monthor.com](http://www.monthor.com)

This announcement is available in Danish and English. In case of doubt, the Danish version shall prevail.

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