



## **Explorations to merge Højgaard Holding A/S and Monberg & Thorsen A/S abandoned**

Please find enclosed an announcement from the two parent foundations Knud Højgaards Fond and Ejnar og Meta Thorsens Fond regarding explorations to merge Højgaard Holding A/S and Monberg & Thorsen A/S has been abandoned.

Best regards,  
Højgaard Holding A/S

Ditlev Fløistrup  
CEO

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*This statement has been translated from the Danish language, and in the event of any discrepancies between the Danish and English language versions, the Danish language version is the governing text.*

Announcement

19 August 2016

**Explorations to merge Højgaard Holding A/S and Monberg & Thorsen A/S abandoned**

Knud Højgaards Fond and Ejnar og Meta Thorsens Fond announced on 25 February 2016 that the foundations would explore the possibilities of a merger between Højgaard Holding A/S and Monberg & Thorsen A/S. These considerations have now been finalised. At the present time, the foundations are not able to come to an agreement on the basis of such a merger. It has not been possible to come to an agreement on the minority rights in relation to the possible group's activities and composition that could replace the existing shareholders' agreement of 2001 for MT Højgaard A/S between Højgaard Holding A/S and Monberg & Thorsen A/S.

Best regards,  
Ejnar og Meta Thorsens Fond

Knud Højgaards Fond

Christine Thorsen  
Chairman

Sten Scheibye  
Chairman