



**Company announcement no. 15 2016/17**  
**Allerød, 30 August 2016**

**Initiation of share buyback programme for DKK 150 million**

The Board of Directors has resolved to apply the authorisation to buy the company's own shares granted at the Annual General Meeting held on 29 June 2016. The authorisation allows Matas to buy up to 10% of the company's capital. Before the start-up of the programme, Matas holds 261,948 treasury shares, equivalent to 0.7% of the share capital.

The share buyback programme is initiated in order to adjust the company's capital structure and reduce its capital. The programme will run from and including 1 September 2016 through 31 March 2017 at the latest. During the period, Matas will buy back shares for a total market value of DKK 150 million in accordance with Article 5 of Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Regulation 2016/1052, also referred to as the "Safe Harbor" rules, which ensure that the company is protected against violation of insider legislation in connection with the buyback programme.

Matas has appointed Danske Bank to be in charge of the share buyback process. Pursuant to a separate agreement with Matas, Danske Bank will buy shares and make its trading decisions independently and without any influence from Matas and within the following framework:

- The maximum value of shares bought back will be DKK 150 million, and the maximum number of shares bought back will be 1,875,000, equivalent to 4.8% of Matas's share capital.
- The price of the shares bought back under the programme may not exceed the higher of (i) the share price of the latest independent transaction on the market in question and (ii) the highest independent bid on the shares on the market in question at the time of the transaction.
- The value of shares bought back in a single day cannot exceed 25% of the average daily volume of the company's shares traded on the market in question for the 20 trading days immediately preceding the date of the transaction.

At least every seven trading days, Matas will issue an announcement in respect of the transactions made under the repurchase programme.

Please address any questions to Søren Mølbak, Head of Investor Relations, at tel +45 48 1655 48

Matas A/S