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**MT Højgaard and PensionDanmark conclude conditional contract to build in Sorgenfri**

Enclosed please find MT Højgaard A/S' press release of 16th September 2016.

Monberg & Thorsen A/S holds an ownership interest of 46% in MT Højgaard A/S.

Questions relating to this announcement should be directed to Niels Lykke Graugaard on telephone +45 3546 8000.

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.

Yours faithfully  
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## MT Højgaard and PensionDanmark conclude conditional contract to build in Sorgenfri

At the former police station in Sorgenfri, MT Højgaard is to build a reinterpretation of the traditional square block of flats for PensionDanmark. The contract value is DKK 368 million.

MT Højgaard and PensionDanmark have concluded a conditional contract under which MT Højgaard is to build a construction project on Hummeltoftevej close to Sorgenfri Train Station in Virum with PensionDanmark as client and investor. The project will comprise 148 homes with a total floor area of 15,400 square metres, retail space of 1,500 square metres and a basement of about 7,500 square metres.

- It is an exciting residential project with a different interpretation of the traditional building block structure where brick building masses are gathered around a lush multi-level courtyard. All homes will be built using high quality materials with emphasis on functionality and sustainability. Each home will have private outdoor space in the form of a balcony or a private garden, and there will be private parking facilities in the building, says Christina Jørgensen, Vice President, Project Development, at MT Højgaard.

The building will be erected on the site previously housing Lyngby Police Station. Space for new developments is a rare commodity in this area, and now it will offer a safe and green environment close to the train station and dynamic downtown Lyngby, and at the same time, within short distance of Copenhagen. MT Højgaard has had a contract to buy the site and worked with the development of the project for some time.

- The property has been developed in close cooperation with Freja ejendomme A/S, the Municipality of Lyngby-Taarbæk and with extended public involvement. We look forward to continuing the close cooperation on the execution of the new building and the beautification of Hummeltoftevej which will provide a face-lift to the entire area around Sorgenfri Train Station, says Christina Jørgensen.

The contract value is DKK 368 million and is conditional on a new local plan, which is expected to be adopted in the autumn of 2016. The construction work is expected to begin at the beginning of 2017 and will last for about two years. The project will have a positive impact on the Group's revenue and results for 2017 and onwards, but will not give rise to any changes to previously published expectations of the economic development in 2016.

Expectations of the future economic development are by nature subject to risks and uncertainty which may cause the actual development to deviate significantly from current expectations.

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The **MT Højgaard Group** is one of the leading players in the construction and civil engineering industry in the Nordic countries. The Group undertakes projects in Denmark and specific activities in selected countries. The Group consists of the companies MT Højgaard, Enemærke & Petersen, Lindpro, Scandi Byg and Ajos as well as the partly-owned companies Greenland Contractors and Seth. Productivity, sustainability, intelligent solutions and quality are focus areas for the MT Højgaard Group's 4000 employees. The Group generates annual revenue of about DKK 7 billion. [mth.com](http://mth.com)