



Nasdaq Copenhagen
Nikolaj Plads 6
DK-1007 Copenhagen K

5 October 2016
Announcement No. 49

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

COMPLETION OF OFFERING OF NEW AND EXISTING SHARES IN NKT HOLDING A/S

The offering (the “**Offering**”) of up to 2,437,348 new shares and up to 947,889 existing shares (treasury shares), totalling up to 3,385,237 shares in NKT Holding A/S (“**NKT**”) has been successfully executed through an accelerated bookbuilding process. Reference is made to Company Announcements no. 48 of 4 October 2016.

In total, NKT will issue 2,437,348 new shares and sell 947,889 existing shares in the Offering at an offer price of DKK 415 per share, raising gross proceeds to NKT of approx. DKK 1.4 billion.

As the Offering was over-subscribed several times by Danish and international institutional investors, an individual allocation of shares has been made.

The net proceeds of the Offering will be used to partially finance the expected acquisition of ABB HV Cables.

Capital increase

After the capital increase, the share capital of NKT will consist of 26,835,227 shares of DKK 20 each, equivalent to a nominal share capital of DKK 536,704,540.



The new shares represent approximately 9.99% of NKT's registered share capital before the capital increase and will account for approximately 9.09% of NKT's registered share capital upon completion of the capital increase.

Holding of treasury shares

Following completion of the Offering, NKT does not hold any treasury shares.

Timetable for the capital increase

- Date of payment against delivery is 7 October 2016.
- Date of registration of the capital increase with the Danish Business Authorities is 7 October 2016.
- Date for admission for listing of new shares under the existing ISIN code is 10 October 2016.

The new shares

The new shares will rank *pari passu* in all respects with existing shares in NKT.

The new shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the new shares, carry or will carry any special rights.

Rights conferred by the new shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority.

The new shares must be registered in the name of the holder in the Company's register of shareholders.

Taxation and dividends

Dividend payments will be taxed pursuant to current legislation, including any applicable double taxation treaties.

The new shares and the treasury shares sold in the Offering are eligible for any dividends if and when payable.

ISIN codes

Parent ISIN securities identification code DK0010287663.

Temporary ISIN securities identification code DK0060761229.



Managers

Danske Bank A/S, Nordea Markets (division of Nordea Bank Danmark A/S) and J.P. Morgan Securities plc. (the "**Managers**") acted as Joint Global Coordinators and Joint Bookrunners for the Offering.

Contacts

Investors

Lasse Snebjerg

Tel: +45 2913 6607

Press

Helle Gudiksen

Tel: +45 2349 9098

IMPORTANT DISCLAIMER

This announcement is not a prospectus and investors should not purchase any securities referred to in this announcement on the basis of this announcement. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with or act as an inducement to enter into, any contract or commitment whatsoever. The transactions described in this announcement and the distribution of this announcement and other information in connection with the transactions in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In particular, this announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States, Australia, Canada or Japan, or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein may not be offered or sold in the United States except to "qualified institutional buyers" as defined in, and in reliance on, Rule 144A under U.S. Securities Act of 1933 as amended (the "Securities Act") or another applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. All offers and sales of securities outside of the United States will be made in reliance on, and in compliance with, Regulation S under the Securities Act. The securities referred to herein have not and will not be registered in the United States, Australia, Canada or Japan and there is no intention to make a public offering of the securities in the United States.

This announcement has been prepared on the basis that any offers of securities referred to herein in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Directive from



the requirement to publish a prospectus for offers of such securities. The information set forth in this announcement is only being distributed to, and directed at, persons in Member States of EEA which have implemented the Prospectus Directive (Directive No. 2003/71/EC and amendments thereto, including Directive No. 2010/73/EU, to the extent implemented in the relevant Member State) who are qualified investors ("Qualified Investors") within the meaning of Article 2(1)(e) of the Prospectus Directive. In addition, in the United Kingdom, this information is only being distributed to, and is only directed at, (x) Qualified Investors who are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (y) high net worth entities falling within Article 49(2)(a)-(d) of the Order, or (z) persons to whom it may otherwise lawfully be communicated.

None of the Company, the Managers or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.