

Nasdaq Copenhagen  
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Frederikssund, 22 December 2016  
ANNOUNCEMENT NO 48/16

### **INDICATIVE STATEMENT FROM SKAT**

Following announcement no 46 of 6 December 2016, Cemat has received an indicative statement from Skat (the Danish Customs and Tax Administration), which confirms that the share buyback program, the company intends to initiate, is subject to section 16B of the Danish tax assessments act (and not section 16A in the Danish tax assessments act) with the outcome that the distributions made by the company to the shareholders are to be considered consideration, cf. section 16B, subsection 2, no 5, and not distribution (unless the shareholders decide so under section 16B, subsection 3 in the Danish tax assessments act).

The share buyback program is expected to commence immediately after the publication of the annual report of the company on 27 January and is still expected to be completed by the end of Q1 2017.

Any queries regarding this announcement may be addressed to the chairman Jens Borelli-Kjær, through [info@cemat.dk](mailto:info@cemat.dk).

### **Cemat A/S**

Jens Borelli-Kjær  
Chairman

This announcement has been prepared in Danish-language and an English-language version. In case of doubt, the Danish version will prevail.

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### **ANNOUNCEMENT**