



SANTA FE

30.12.2016

**Santa Fe Group A/S has closed the sale of Records Management activities to Iron Mountain Inc. in the first 5 markets out of 10.**

**Company Announcement No 11/2016**

As previously announced (company announcements no. 7/2016 and 9/2016), Santa Fe Group A/S has in accordance with the strategy to focus on global mobility services entered into an agreement to divest its Records Management activities in 10 markets to Iron Mountain Inc. against a cash consideration of EUR 27.1m. Today, December 30, the transaction was closed in 5 of these markets, while closing in the 5 other markets is expected early 2017.

The staggered closing implies that Santa Fe Group will recognize approximately 75% of the expected divestment gain of EUR 16m before tax in 2016, while the remainder will be recognised in 2017 when closing in the remaining markets is expected to take place.

The gain will be recognised as special items. The Santa Fe Group now expects full-year special items to be an income of approximately EUR 8m vs. the previous outlook of approximately EUR 12m, which assumed closing in all 10 markets in 2016. Special items also include restructuring costs.

The divestment of the Records Management activities is still expected to yield total net proceeds after tax of around EUR 24m.

*For additional information, please contact:*

*Martin Thaysen, Group CEO, tel. +44 20 3691 8300, e-mail [Martin.Thaysen@santaferelo.com](mailto:Martin.Thaysen@santaferelo.com)*

*Christian Møller Laursen, Group CFO, tel. +44 20 8963 2514, e-mail [Christian.Laursen@santaferelo.com](mailto:Christian.Laursen@santaferelo.com)*