

TO: THE DANISH FINANCIAL SUPERVISORY AUTHORITY
AND NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT
NO. 6/2017, 20 APRIL 2017
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Annual general meeting of Schouw & Co.

The Company's annual general meeting was held today with about 650 people attending.

Management's review

The Chairman reported, among other things, that Schouw & Co. expects 2017 revenue to be around DKK 15.6 billion (2016: DKK 14.4 billion) and EBIT to be in the range of DKK 940-1,060 million (2016: DKK 1,038 million). In addition hereto Borg Automotive is during the nine-month period in 2017 expected to contribute with revenue of about DKK 800 million and EBIT of around DKK 110-130 million before adjustments for the accounting treatment of the purchase price allocation prepared in connection with the acquisition.

Approval of annual report and distribution of profit

The shareholders voted to approve the 2016 annual report with distribution of profit for the year and the Board's recommendation that a dividend of DKK 12 per share be paid, as well as the proposed resolution to discharge the Board of Directors and the Executive Management from liability.

Election of members to the Board of Directors

Jørgen Wisborg was up for election and was re-elected. The Board of Directors had proposed new election of Hans Martin Smith, and Hans Martin Smith was elected as new member. Hence, the Board now consists of 7 members.

Appointment of auditors

Ernst & Young Godkendt Revisionspartnerselskab were re-appointed as the Company's auditors.

Any other business

No other business was considered.

Immediately after the general meeting the Board of Directors elected Jørn Ankær Thomsen Chairman and Jørgen Wisborg Deputy Chairman of the Board.

Aktieselskabet Schouw & Co.

Jørn Ankær Thomsen
Chairman

Jens Bjerg Sørensen
President

Questions relating to the above should be directed to Jens Bjerg Sørensen, President, on tel. +45 8611 2222.