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Forecast for the financial year 2015/16

SPEAS forecasts a profit in the range of DKK 95m-105m, corresponding to a return on equity of around 14%, for the financial year ending on 31 January 2016.

Based on achieved return on equity of 9.8% in the period Q1-Q3 2015/16, the previous forecast for the financial year 2015/16 was a return on equity that exceeds the long-term return expectations of 8-9% pa.

Equity is expected to come to DKK 610m-620m at 31 January 2016, equal to DKK 14,100-14,300 per share.

At this date, the private equity funds have reported to SPEAS on the majority, but not all, of SPEAS's private equity investments, and the forecast is subject to the final closing and audit of the accounts. The final results may therefore differ from the forecast. SPEAS issues its annual report on 28 April 2016.

For further information, please contact:

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About SPEAS

SPEAS is an investment company that invests in a portfolio of private equity funds with activities in the Nordic countries. At present, SPEAS prioritises distribution to shareholders over new investment commitments.