



COMPANY ANNOUNCEMENT NO.: 2016/21

Nasdaq OMX Copenhagen
Nikolaj Plads 6
1006 København K

14 September 2016

Updated expectations to the financial period 1.10.2016 – 31.12.2016 and dividend policy

As a consequence of the decisions made on the extraordinary general meeting with regards to the extension of the financial year 2015/16, Land & Leisure A/S hereby announces the board of directors revised expectations to the financial period 1.10.2015 – 31.12.2016.

In addition to the announced expectations in the interim report for the period 1.10.2015 – 30.06.2016, with reference to company announcement no. 2016/16, the management and the board of directors of Land & Leisure A/S now expects that the revenue will increase by T.DKK 60,000 from the interval T.DKK 300,000 – 310,000 to the interval 360,000 – 370,000. The result before tax will decrease by T.DKK 5,000 from the interval T.DKK 35,000 – 40,000 to the interval T.DKK 30,000- 35,000. The operating profit will decrease by T.DKK 5,000 from the interval T.DKK 33,000 – 38,000 to the interval T.DKK 28,000 – 33,000.

The increase in the revenue and the decrease in the result before tax and the operating profit is a direct consequence of the extension of the financial year with one quarter to a total 15 months financial period. In terms of bookings the months October-December are off-season and are expected to contribute negatively to the overall result.

At the extraordinary general meeting, a resolution was passed allowing the Company to pay-out extraordinary dividends. The board of directors have resolved that due to the Company's strategy and plans, no extraordinary dividends will be made in the current financial year ending on 31 December 2016, and as a result dividends will be proposed at the earliest in connection with the approval of the annual accounts for the (extended) financial year ending on 31 December 2016

For additional information, please contact Steen Seitner, CEO and member of the board of directors in Land & Leisure A/S, on e-mail: steen.seitner@dancercenter.com

Yours sincerely,

Land & Leisure A/S

Steen Seitner

Tobias Wann

Chief Executive Officer

Chairman of the board of directors

Land & Leisure A/S

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