

TO: NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT

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## **Annual general meeting of Schouw & Co.**

The Company's annual general meeting was held today at Hermans, Tivoli Friheden, DK-8000 Aarhus C, with about 700 people attending.

### **Report by the Board of Directors**

The Chairman reported that Schouw & Co. expects 2019 revenue to be around DKK 20 billion (2018: DKK 18.3 billion) and EBITDA to be in the range of DKK 1,815-1,975 million (2018: DKK 1,579 million). Of the expected increase in EBITDA, DKK 205 million is derived from the effect of the new accounting standard IFRS 16. The Board of Directors' report is not put to the vote, but the shareholders took note of the report.

### **Approval of the annual report and distribution of profit**

The shareholders voted to approve the 2018 annual report with distribution of profit for the year and the Board of Directors' recommendation that a dividend of DKK 13 per share be paid, as well as the proposed resolution to discharge the Board of Directors and the Executive Management from liability.

### **Proposals from the Board of Directors**

The shareholders voted to approve the Board of Directors' proposal for remuneration policy for the Board of Directors and Executive Management in Aktieselskabet Schouw & Co., and for maintaining the annual basic fee for the Board of Directors unchanged at DKK 300,000 for 2019.

### **Election of members to the Board of Directors**

From the Board of Directors Kjeld Johannesen were up for election, and upon proposal from the Board of Directors Kjeld Johannesen was re-elected.

### **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 Annual 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

Any questions should be directed to Jens Bjerg Sørensen, President, on telephone +45 8611 2222.