



Company Announcement

2 May 2023

Announcement No. 13

NKT A/S

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NKT updates on sale of NKT Photonics

In company announcement no. 11 of 24 June 2022, NKT A/S (**NKT**) announced to have entered into an agreement to divest NKT Photonics to Photonics Management Europe S.R.L, a 100% owned subsidiary of Hamamatsu Photonics K.K, Japan (the **Purchaser**). Closing of the transaction was subject to regulatory approvals being obtained.

Required regulatory approvals have over the past months been obtained from authorities in Germany, United Kingdom, and the United States. However, on 2 May 2023, NKT received notification that the Purchaser has been denied the authorisation under the Danish Investment Screening Act (in Danish: *Investerings screeningsloven*) needed for the Purchaser to proceed to complete the transaction and acquire NKT Photonics. According to the Danish Investment Screening Act, the Danish Minister for Industry, Business, and Financial Affairs (in Danish: *Erhvervsministeren*) can refuse to authorise a foreign company's investment in Denmark, such as the Purchaser's acquisition of NKT Photonics, if it poses a threat to national security or public order in Denmark.

NKT awaits the Purchaser's further actions in response to the decision and, separately, NKT evaluates its options considering the decision. NKT deems to be contractually well protected against the situation.

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