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Change in the Board of Directors and new member of the Executive Management in Per Aarsleff Holding A/S

The Chairman of the Board of Per Aarsleff Holding A/S, Andreas Lundby, will not stand for re-election at the Annual General Meeting taking place on 30 January 2020. Andreas Lundby turns 70 years in 2020. He has been a member of the Board of Directors for 11 years and for the past six years he has been Chairman of the Board. The Board finds it increasingly important that professional and industry-related qualifications are represented in the Board and recommends that the former general manager of Per Aarsleff Holding A/S, Ebbe Malte Iversen, aged 68, is elected to the Board of Directors. Following the election, it is the intention of the Board to appoint Ebbe Malte Iversen as the new Chairman of the Board. Also, the Board of Directors recommends that the age limit is raised to 75 years.

Director Nicolai Schultz, aged 51, is appointed as new member of the Executive Management of Per Aarsleff Holding A/S effective 1 January 2020. Nicolai Schultz was employed as director in February 2019 assuming the responsibility for the Group's building activities. Nicolai has more than 20 years' experience from the building industry. The appointment is a natural consequence of the increased focus on building projects and increases the number of members of the Executive Management from three to four. The Executive Management will then consist of CEO Jesper Kristian Jacobsen, Deputy CEO Lars M. Carlsen, Deputy CEO Nicolai Schultz and Group CFO Mogens Vedel Hestbæk.

Further information:

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