

10 June 2021

TDC A/S to finalize the separation of TDC Group as of January 1, 2022

In June 2019, TDC A/S (TDC) separated its businesses into two legally and operationally individual subsidiaries, TDC NET and Nuuday, with the purpose of establishing two market leaders within their individual sectors.

TDC NET is Denmark's largest mobile network and broadband provider focused on building Denmark's future digital infrastructure. Nuuday is Denmark's largest connectivity, communication, and entertainment service provider, consisting of nine leading brands, delivering innovative digital solutions to a variety of customer segments.

TDC is now initiating the final phase of the separation to establish TDC NET and Nuuday as stand-alone companies. The process will be concluded on December 31, 2021, at which time employees in the shared group functions in TDC Group will have been transferred to either TDC NET or Nuuday, and the future composition of the Board of Directors for both TDC NET and Nuuday will be in place. The separation of TDC Group will thus be completed and the management of TDC Group, consisting of CEO Henrik Clausen, CFO Lasse Pilgaard and Senior Executive Vice President Jens Aaløse will be stepping down.

The objective is thus that TDC A/S will be a holding company with Nuuday A/S and TDC NET A/S operating as stand-alone companies. In this connection, Lasse Pilgaard and Jens Aaløse will step down from their respective positions on the Board of Directors of Nuuday and TDC NET, while Henrik Clausen will continue as Chairman of TDC NET A/S, where he has been Chairman since February 2020. The future detailed compositions of the Board of Directors of TDC NET and Nuuday will be communicated in due time before January 1, 2022.

"TDC Group's management and not least the employees in the shared group functions have played a central role in carrying out the owners' ambition to create two independent companies and front the roll-out of Denmark's future digital infrastructure. On behalf of the Board of Directors, I would like to thank Henrik Clausen, Lasse Pilgaard and Jens Aaløse, as well as their teams, for this significant contributions to the transformation of TDC Group and the realization of the owners' vision of a digital Denmark of the future," says Mike Parton, Chairman of the Board of TDC.

Over the coming six months the management of TDC Group will focus on finalizing the financial split and the organizational structures of TDC NET and Nuuday, including ensuring a successful transfer of the shared group functions to the individual companies.

For investor enquiries: +45 66 63 76 80

For media enquiries: +45 70 20 35 10

This notification is made by Klaus Rose, Treasury Analyst at TDC A/S.

TDC tickers

Reuters TDC.CO.

Bloomberg TDC DC.

TDC A/S
Teglhølmegade 1
0900 Copenhagen C
Tel. +45 66 63 76 80

Internet:
tdcgroup.com/en/investor-relations
E-mail:
investorrelations@tdc.dk