



Company Announcement

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Announcement No. 14

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NKT completes divestment of NKT Photonics

As reported in Company Announcement no. 12 of 6 May 2024, the final required regulatory approval was obtained for the divestment of NKT Photonics to proceed. Today, the closing of the transaction between NKT A/S (NKT) and Hamamatsu Photonics K.K, Japan (the Purchaser) has been completed. The divestment marks the final step in the process to fully focus NKT on its core business within power cable solutions.

“We are proud to hand over a thriving high-tech business with innovative technology built in Denmark and wish NKT Photonics the best of luck at their new home. The closing of the divestment is the much anticipated conclusion on our strategic journey to fully focus NKT on our core business within power cable solutions. We look forward to executing on our ambitious growth plans to ensure we maintain our leading position in the market” says Jens Due Olsen, Chairman of the Board of Directors in NKT A/S

The original divestment price was approximately 205 million euros, however, due to an increase in the amount of net debt, the transaction has a final enterprise value of approximately EUR 250m.

In recent years, NKT has communicated significant investments across its medium- and high-voltage sites to meet the growing demand for power cables needed for the transition to renewable energy and general electrification of societies. The proceeds from the divestment will be used to fund investments in the power cable business and maintain a robust capital structure.

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