

Company announcement no. 17/2023

## Steffen Baungaard replaces Henrik Mielke as group CEO of MT Højgaard Holding

30 November 2023

The Board of Directors of MT Højgaard Holding has effective today hired Steffen Baungaard as new group CEO. He replaces Henrik Mielke whom will continue to be associated with the group in a transition period and complete ongoing assignments.

Steffen Baungaard is a professional board member with strong strategic competencies and deep insight into the value chain of the construction industry. He has around 25 years of experience from positions as CEO of HusCompagniet and group executive director at NCC Danmark as well as board work in several Nordic construction and civil works companies and suppliers to the industry.

Steffen Baungaard has been an independent member of the Board of Directors of MT Højgaard Holding since 2021 and has detailed knowledge about the group's strategic opportunities and challenges. As a member of the Board of Directors' international committee, he has most recently played a key role in the completion of the strategic process for MT Højgaard International and the decision to wind down the business unit to focus on the group's profitable and growing Danish core business (company announcement no. 14/2023).

"We are pleased that Steffen has agreed to spearhead the group. Steffen brings continuity, and we will have a group CEO with a strong combination of strategic overview, deep industry insight and extensive management experience. That will enable us to accelerate the positive development in the Danish core business through firm execution on our strategic priorities," says Chairman of the Board, Carsten Dilling.

Henrik Mielke been group CEO of MT Højgaard Holding since 15 March 2022. Prior to that, he was CEO of business unit Enemærke & Petersen for seven years.

"Henrik has been with the group for 27 years and, among other thing, generated fantastic results in Enemærke & Petersen. Henrik is a great businessman who has held a series of key positions in the group. As group CEO, he has headed an important streamlining of the group while being a driver for further promoting strategic building partnerships and new ways of collaborating, which have become a focus area for us and set a new standard in the construction industry. In the coming period, Henrik will continue to contribute to the planned completion of the divestment of Scandi Byg before the turn of the year. On behalf of the Board of Directors, I would like to thank Henrik for decades of great efforts," says Chairman of the Board, Carsten Dilling.

In connection with his appointment as group CEO, Steffen Baungaard leaves the Board of Directors of MT Højgaard Holding today, and he will also step down from other board positions in the construction and civil works industry.

Steffen Baungaard will form the Executive Board of MT Højgaard Holding with CFO Rasmus Untidt.

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Chairman of the Board of Directors Carsten Dilling and coming group CEO Steffen Baungaard can be contacted by phone +45 22 70 93 00.

**About Steffen Martin Baungaard (born in 1967, resides in Frederiksberg)**

- Professional board member
  - Chair: DEKO P/S, DinByggerådgiver.dk ApS, EBK Huse A/S, Frederikshøj Ejendomme A/S (owner through holding company), M. B. Packaging A/S, Taasinge Elementer A/S
  - Vice chair: Arkil Holding A/S
  - Member: Carl Ras A/S, Dansk Celleglas ApS, Dansk Installations Teknik A/S, Dupapor A/S, MT Højgaard Holding A/S, Nordic Waterproofing AB (member of the remuneration committee)
  
- Previous positions include: CEO of HusCompagniet in 2008-2019 and group executive director at NCC Danmark in 1998-2008
  
- Education: Business economist (HD-A), construction architect, management courses IMD/Harvard