

Company Announcement

2 December 2024
Announcement No. 36

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Initiation of share buyback programme to meet obligations for share-based incentives

The Board of Directors of NKT A/S has decided to exercise the authority to buy back shares granted by the Annual General Meeting on 25 March 2021. The authorization is valid in the period until 31 March 2026 and the Board of Directors is authorised to arrange for acquisition of the Company's own shares up to a nominal value of 10% of the share capital. The authorization was partly utilized in connection with similar share buyback programmes in 2022 and 2023.

Purpose

The purpose of the share buyback programme is to meet obligations relating to the Company's share-based incentive programmes for employees.

Timeline

The share buyback programme will run from 3 December 2024 and end no later than 6 December 2024. During this period, NKT A/S will buy its own shares up to a maximum of 31,000 shares in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour-rules.

Terms

- NKT A/S is required to retain a lead manager who is to make its own trading decisions independently of and without influence from the Company and execute the share buyback programme within the announced limits. NKT A/S has designated Skandinaviska Enskilda Banken as its lead manager for the share buyback programme.
- Under the share buyback programme, NKT A/S may repurchase up to 31,000 shares, corresponding to 0.06% of the current share capital of NKT A/S, for an amount up to maximum DKK 25m.
- No shares may be bought back at a price exceeding the higher of (i) the share price of the latest independent trade and (ii) the highest current independent bid at Nasdaq Copenhagen at the time of trading in compliance with the authority.
- The maximum number of NKT A/S shares that may be purchased on each business day may not exceed 25% of the average daily trading volume of NKT A/S shares on Nasdaq Copenhagen during the 20 trading days preceding the date of purchase.

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