

Company announcement no. 68/2021

## MT Højgaard Holding divests Ajos and adjusts 2021 outlook

6 December 2021

MT Højgaard Holding has today entered into an agreement for the divestment of all remaining activities in its business unit Ajos to Adapteo, which is the leading adaptable space partner in Northern Europe. The transaction will close in 2021 conditional on usual closing conditions. Ajos will thus be included in MT Højgaard Holding's consolidated financial statements for 2021 as discontinued activities and, consequently, the group's outlook for the year is adjusted.

The sales price for the remaining activities has been agreed at approximately DKK 325 million corresponding to the expected book value at closing of the transaction. The price will be adjusted after 4 years based on an earn-out agreement. The divestment of Ajos comprises 4 specialised employees in Køge and Vejle as well as all equipment, including approximately 1,100 pavilions.

"We have completed several divestments in Ajos and are pleased that we have now found the right owner for the rental activities in the pavilion business, which is not within the strategic focus areas of the MT Højgaard Holding group. We look forward to creating a strong and long-term cooperation between Adapteo and the MT Højgaard Holding group. We will continue developing and manufacturing sustainable and Nordic Eco Swan-labelled pavilions in Scandi Byg to accommodate increasing customer demand for sustainable solutions," says Morten Hansen, CEO of MT Højgaard Holding.

Due to the expected closing of the divestment in 2021 and the resulting change of accounting treatment of Ajos' total contribution to discontinued activities in the consolidated financial statements, MT Højgaard Holding adjusts the outlook for the year. Consequently, revenue is expected to be around DKK 7.0 billion (previously: DKK 7.1 billion), while operating profit before special items and special amortisation is expected to be around DKK 175 million (previously: DKK 185 million).

### Further information:

CEO of MT Højgaard Holding, Morten Hansen, and CFO of MT Højgaard Holding, Martin Solberg, can be contacted on telephone +45 22 70 93 65.

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