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Participation in the 2019 matching share program and buyback of shares to cover the program obligations

Reference is made to company announcement No. 242 of 23 May 2011 in which the established matching share program is described, as well as to the Guidelines for remuneration to the Board of Directors and the Executive Board, including general guidelines for incentive pay to the Executive Board.

Having the first open trading window since publication of the 2018 annual report in March 2019, all invited participants have now been able to buy H+H shares to invest into and thereby enter the 2019 matching share program. Hence, it is announced that H+H International A/S's CEO Michael T Andersen has invested 5,517 H+H shares into the program by transferring H+H shares from his existing shareholding outside of the pending matching share programs and CFO Peter Klovgaard-Jørgensen has invested 1,961 H+H shares into the programme by purchase of H+H shares during the open trading window.

In addition to the two members of the Executive Board, 7 key employees in the H+H Group participate in the 2019 matching share program. In total, the said 7 key employees have invested 10,841 H+H shares, with some key employees participating via transfer of H+H shares from their existing shareholding outside of the matching share programs and some key employees participating via purchase of H+H shares during the open trading window.

Each H+H share invested under the matching share program gives the participant the opportunity to be granted up to three H+H shares (i.e. matching shares) at vesting of the program in March 2022 and depending on the extent of fulfilment of the vesting conditions set for the 2019 program.

The theoretical market value of the participation in the 2019 program is estimated to maximum DKK 1,683,071 for CEO Michael T Andersen, maximum DKK 598,242 for CFO Peter Klovgaard-Jørgensen and maximum DKK 3,307,264 in total for the 7 other key employees.

To cover H+H International A/S's obligation to grant matching shares under the 2019 matching share program when it vests in March 2022 as well as the grant obligations



under the pending matching share programs from 2017 and 2018 vesting in March 2020 and 2021, respectively, the Board of Directors has decided to make use of the authorisation granted by the general meeting to the company to acquire treasury shares (see company announcement No. 373 of 11 April 2019). Accordingly, the company will acquire approx. 40,000 treasury shares, equivalent to 0.22% of the company's share capital through a bank, and the buyback is planned to take place during the current open trading window ending by the end of 10 September 2019. If necessary due to existence of inside information or due to unavailability of shares for sale under the terms of the authorisation granted by the general meeting, the buyback transactions will first be completed during the next open trading window(s).

The company currently holds 65,099 treasury shares equivalent to 0.36% of the company's share capital.

For further information please contact Michael T Andersen, CEO, or Bjarne Pedersen, Chief Strategy Officer, on telephone +45 35 27 02 00.

Kent Arentoft
Chairman of the Board of Directors

Michael T Andersen
Chief Executive Officer

H+H's core activity is the manufacture and sale of wall building materials, with a revenue in 2018 of DKK 2.5 billion. The main product lines are aircrete blocks and since 2018 calcium silicate units used for the residential new building segment. H+H has 29 factories in Northern and Central Europe and Northwest Russia with a total output of more than 4 million cubic metres of products annually and has a leading position in most of its markets. H+H has around 1,700 employees and is listed on Nasdaq Copenhagen.