

Announcement no. 17 2019

5 September 2019

### **Solar A/S won a court case concerning an earn-out**

*Solar won a court case concerning an earn-out in connection with the acquisition of MAG45 in 2016.*

On page 90 of Annual Report 2018, we stated that in July 2018, Solar received a writ of summons from the former main shareholder of MAG45 B.V. (the company that Solar acquired in February 2016) claiming payment of the maximum amount of an earn-out agreed in the share purchase agreement totalling DKK 120m.

The claim was not expected to have any effect on Solar's financial position or future earnings.

We have now received the ruling from the court of Amsterdam, which was in our favour.

The deadline for appealing the ruling is 3 months. It is unclear whether the counterpart is going to appeal.

Yours faithfully,  
Solar A/S

Jens Andersen

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#### **Facts about Solar**

Solar Group is a leading European sourcing and services company. Our core business centres on product sourcing, value-adding services and optimisation of our customers' businesses.

Being a sourcing and services company, we focus on each individual customer. We always strive to understand our customers' unique and genuine needs in order to provide relevant, personal and value-adding services, turning our customers into winners.

Solar Group is headquartered in Denmark, generated revenue of more than DKK 11bn in 2018 and has approx. 3,000 employees. Solar is listed on Nasdaq Copenhagen and operates under the short designation SOLAR B. For more information, please visit [www.solar.eu](http://www.solar.eu).

#### **Disclaimer**

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