

Company announcement no 3/2020

MT HØJGAARD HOLDING A/S: ACTING PRESIDENT AND CEO MORTEN HANSEN TAKING ON THE ROLE AS PRESIDENT AND CEO PERMANENTLY

5 February 2020

The Board of Directors of MT Højgaard Holding A/S is announcing that Morten Hansen, who has been Acting President and CEO since 13 November 2019, has been appointed permanently as President and CEO with effect from today. For a description of Morten Hansen's education, experience and other management positions, see the company announcement of 13 November 2019.

Carsten Dilling, Chairman of the Board of Directors, says:

- Since his appointment, Morten Hansen has maintained the stabilisation of MT Højgaard and implemented the Group strategy process initiated by the Board of Directors in the autumn of last year. In addition, Morten Hansen, with his solid background in the construction and civil engineering industry, and CFO Martin Solberg have developed an exemplary and robust cooperation. The Board therefore considers that Morten Hansen is the right person to head the further long-term, sustainable development of the MT Højgaard Group.

Accordingly, going forward, the Executive Board of MT Højgaard Holding A/S and the MT Højgaard Group will consist of President and CEO Morten Hansen and CFO Martin Solberg.

On his appointment as President and CEO, Morten Hansen will step down as member of the Boards of Directors of MT Højgaard Holding A/S and MT Højgaard A/S.

In connection with his appointment, Morten Hansen will be granted a contingent share option entitling him to buy shares in the company from MT Højgaard Holding A/S for an amount of between min. DKK 10 million and up to DKK 15 million. At the same time, CFO Martin Solberg will be granted a contingent share option on similar terms, entitling him to buy shares for an amount of between min. DKK 1 million and up to DKK 3 million. The exercise price will be fixed as the average of the closing prices on Nasdaq Copenhagen for the company's shares in the period 1 - 31 January 2020, calculated at DKK 110.6 per share of nominally DKK 20. As the company's existing remuneration policy does not refer to the grant of share options on such terms, the final grants are contingent upon approval by the company's shareholders of a new remuneration policy at the Annual General Meeting on 17 March 2020. In connection with the final grant of share options, a company announcement on this subject will be issued in accordance with Nasdaq Copenhagen's rules for issuers of shares.

Contact: Any questions should be directed to Chairman of the Board Carsten Dilling via Ann-Louise Elkjær, Vice President Communications and HR, +45 2033 8693, ale@mth.dk

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