

Company announcement no. 9/2019 Søborg/Copenhagen, July 3, 2019

Update on agreement with PANDORA and impact on guidance

NNIT A/S ("NNIT"), a leading provider of IT services and consultancy, announces that it is likely that PANDORA will terminate its outsourcing agreement with NNIT before the expiry of the agreement in April 2021. In 2018, revenue from this agreement constituted around DKK 190 million.

NNIT remains committed to the revised strategy announced in January 2019. Revenue growth guidance of 3-6% in constant currencies in 2019 is maintained and the operating profit margin of 8-9% in constant currencies for 2019 is maintained excluding restructuring costs associated with the loss of this agreement.

As a consequence of the likely loss of this agreement combined with the declining profitability reported in Q1 2019 it is, at this point, assessed not likely that the long-term targets for revenue growth and operating margin will be met in 2020. Further, in this perspective the board has initiated a review of the financial impact for the period 2020-2022 including a cost reduction plan. The conclusions from this review will be communicated in connection with the results from the first six months of 2019 in August.

Forward-looking statements

This announcement contains forward-looking statements. Words such as 'believe', 'expect', 'may', 'will', 'plan', 'strategy', 'prospect', 'foresee', 'estimate', 'project', 'anticipate', 'can', 'intend', 'outlook', 'guidance', 'target' and other words and terms of similar meaning in connection with any discussion of future operating or financial performance identify forward-looking statements. Statements regarding the future are subject to risks and uncertainties that may result in considerable deviations from the outlook set forth. Furthermore, some of these expectations are based on assumptions regarding future events which may prove incorrect. Please also refer to the overview of risk factors in the 'risk management' section on page 33-35 in the Annual Report 2018.

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About NNIT

NNIT A/S is one of Denmark's leading IT service providers and consultancies. NNIT A/S offers a wide range of IT services and solutions to its customers, primarily in the life sciences sector in Denmark and internationally and to customers in the public,

enterprise and finance sectors in Denmark. As of March 31, 2019, NNIT A/S had 3,266 employees. For more information please visit www.nnit.com.