



Stock exchange announcement

3 November 2014

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MT Højgaard to build 17 stations for the Cityringen

Enclosed please find MT Højgaard A/S's release of 3 November 2014 regarding Metroselskabet having awarded MT Højgaard the assignment worth approximately DKK 570 million to complete the stations on the Cityringen metro line being built in Copenhagen.

This announcement does not give rise to any changes to previously published expectations of the economic development for 2014

Højgaard Holding A/S holds an ownership interest of 54 % in MT Højgaard.

For 2014, in addition to our 54% share in the MT Højgaard group's profit after tax and minority interests, the Højgaard Holding group still expects a small positive result before tax.

The projections concerning future financial performance are subject to uncertainties and risks that may result in a development that deviates substantially from what is expected.

Best regards,
Højgaard Holding A/S

Ditlev Fløistrup
CEO

Contacts: Torben Biilmann, president and CEO, MT Højgaard, tel. +45 2270 9020
Ditlev Fløistrup, CEO, Højgaard Holding, tel. +45 4520 1500
Søren Bjerre-Nielsen, chairman of the board, Højgaard Holding, tel. +45 4520 1500

This statement has been translated from the Danish language, and in the event of any discrepancies between the Danish and English language versions, the Danish language version is the governing text.

MT Højgaard to build 17 stations for the Cityringen

Metroselskabet have awarded MT Højgaard the assignment worth approximately DKK 570 million to complete the stations on the Cityringen metro line being built in Copenhagen.

The 17 stations on Copenhagen's new metro line will have five different facade materials as well as customised ceilings. MT Højgaard will perform the architectural finishes works, having won the project to day ahead of two German contractors.

This is the second major assignment for MT Højgaard in the current Copenhagen metro expansion project. The company was also in charge of construction of the new Metro Control and Maintenance Centre, CMC, which it handed over on time and on budget in April this year.

- During the CMC project, we had an excellent working relationship with Metroselskabet and Ansaldo, the Italian contractor, so we will continue with the same team of MT Højgaard people managing this new assignment. We have some extremely competent people in the fields of architectural finishes and facade work. They deliver unique solutions for a number of Denmark's largest companies and organisations, among others the Niels Bohr Science Park at the University of Copenhagen. We're very excited about putting these skills to work for the benefit of the people of Copenhagen and visitors to the city, said Peter Falkenham, Vice President at MT Højgaard.

Having apprentices work on the CMC project was a great success, and Peter Falkenham expects that this new assignment will also be an opportunity to help train the workforce of the future.

- This is a relatively diversified assignment running for three years, and it represents an excellent opportunity to take on apprentices, both for MT Højgaard and for our subcontractors, said Peter Falkenham.

The facades will vary with the specific function of each of the 17 stations. Materials will be terracotta, limestone, granite and brick. All stations will have grey granite flooring, while the platform furniture and interiors will vary from station to station. In addition to wall cladding, floors, walls and ceilings, the contract also includes safety railings and balustrades, skylights and grilles, doors, lighting and electrical fittings.

The architectural finishes works will commence in the autumn of 2015 and are scheduled for completion in January 2019. This approximately DKK 570 million contract is expected to have a positive effect on MT Højgaard's revenue and earnings during the term of the project, but it will not affect the company's current financial guidance. The parties expect to sign the contract on expiry of the standstill period.

For further information, please contact

Torben Biilmann
President and CEO
Tel: +45 2270 9020

Sofie Karen Lindberg
Director Corporate Marketing & Communications
Tel: +45 2270 9214, e-mail skl@mth.dk

MT Højgaard Group is one of the leading construction and civil engineering companies in Northern Europe. Projects include design, construction and refurbishment of plants, bridges, residential housing, commercial and industrial buildings, and foundations for offshore wind turbines. The company has activities throughout Denmark, as well as focused international activities. MT Højgaard generates revenues of DKK 7 billion annually and employs 4,000 people.
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