



MT Højgaard and PensionDanmark conclude conditional contract to build in Sorgenfri

Enclosed please find MT Højgaard A/S's announcement of 16 September 2016 regarding that MT Højgaard is to build a reinterpretation of the traditional square block of flats for PensionDanmark at the former police station in Sorgenfri. The contract value is DKK 368 million.

For 2016, in addition to our share of 54% 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, 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.

Press release

16 September 2016

MT Højgaard and PensionDanmark conclude conditional contract to build in Sorgenfri

At the former police station in Sorgenfri, MT Højgaard is to build a reinterpretation of the traditional square block of flats for PensionDanmark. The contract value is DKK 368 million.

MT Højgaard and PensionDanmark have concluded a conditional contract under which MT Højgaard is to build a construction project on Hummeltoftevej close to Sorgenfri Train Station in Virum with PensionDanmark as client and investor. The project will comprise 148 homes with a total floor area of 15,400 square metres, retail space of 1,500 square metres and a basement of about 7,500 square metres.

- It is an exciting residential project with a different interpretation of the traditional building block structure where brick building masses are gathered around a lush multi-level courtyard. All homes will be built using high quality materials with emphasis on functionality and sustainability. Each home will have private outdoor space in the form of a balcony or a private garden, and there will be private parking facilities in the building, says Christina Jørgensen, Vice President, Project Development, at MT Højgaard.

The building will be erected on the site previously housing Lyngby Police Station. Space for new developments is a rare commodity in this area, and now it will offer a safe and green environment close to the train station and dynamic downtown Lyngby, and at the same time, within short distance of Copenhagen. MT Højgaard has had a contract to buy the site and worked with the development of the project for some time.

- The property has been developed in close cooperation with Freja ejendomme A/S, the Municipality of Lyngby-Taarbæk and with extended public involvement. We look forward to continuing the close cooperation on the execution of the new building and the beautification of Hummeltoftevej which will provide a face-lift to the entire area around Sorgenfri Train Station, says Christina Jørgensen.

The contract value is DKK 368 million and is conditional on a new local plan, which is expected to be adopted in the autumn of 2016. The construction work is expected to begin at the beginning of 2017 and will last for about two years. The project will have a positive impact on the Group's revenue and results for 2017 and onwards, but will not give rise to any changes to previously published expectations of the economic development in 2016.

Expectations of the future economic development are by nature subject to risks and uncertainty which may cause the actual development to deviate significantly from current expectations.

Contact:

Christina Jørgensen
Vice President, Project Development
Tel.: +45 4265 6865

Ann-Louise Elkjær
Vice President, Communication
Tel.: +45 2033 8693

The **MT Højgaard Group** is one of the leading players in the construction and civil engineering industry in the Nordic countries. The Group undertakes projects in Denmark and specific activities in selected countries. The Group consists of the companies MT Højgaard, Enemærke & Petersen, Lindpro, Scandi Byg and Ajos as well as the partly-owned companies Greenland Contractors and Seth. Productivity, sustainability, intelligent solutions and quality are focus areas for the MT Højgaard Group's 4000 employees. The Group generates annual revenue of about DKK 7 billion. mth.com