



The ruling in favour of MT Højgaards appeal in old offshore dispute is now finale

Enclosed please find MT Højgaard A/S's announcement of 5 November 2015 regarding that The Supreme Court has rejected the opposing party's application to appeal against a ruling in an old offshore dispute from April 2015, which was in favour of MT Højgaard. As a result, MT Højgaard will recognise DKK 195 million as income under Special items. Højgaard Holding A/S share hereof will be 54 % corresponding to the ownership interest of 54 %.

For 2015, 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 group will 12 November 2015 publish the Interim report for 1 January to 30 September 2015.

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
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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.

Announcement

5 November 2015

Supreme Court rejects appeal in old dispute

The Supreme Court has rejected the opposing party's application to appeal against a ruling in an old offshore dispute from April 2015, which was in favour of MT Højgaard. As a result, MT Højgaard will recognise DKK 195 million as income under Special items.

Earlier today, the Supreme Court in London informed that it has rejected an application from MT Højgaard's opposing party to allow an appeal against the ruling in an old dispute. Accordingly, the matter is now considered as finally settled.

The facts of the case are that in 2007-2009, MT Højgaard designed, fabricated and installed foundations for the Robin Rigg Offshore Wind Farm, off the west coast of Scotland. Following completion of the works, weaknesses were discovered in the grouted connections of the foundations as a result of errors in the then applicable international standard issued by DNV. The wind farm client, E.ON Climate and Renewables, claimed MT Højgaard was responsible for the problem with the grouted connections and that MT Højgaard should pay damages. MT Højgaard denied liability arguing that the Group had observed the applicable international standard as required by the client.

The Court of Appeal found that MT Højgaard was not liable to the client. See MT Højgaard's announcement of 30 April 2015 on the matter.

With this final settlement of the case, MT Højgaard will now recognise the provision of DKK 195 million made in the matter under Special items.

On November 12 2015, the Group will publish its interim report for third quarter 2015 which will include a statement for the financial guidance for the year.

Forward-looking statements are inherently subject to risk and uncertainty which may cause actual developments to differ materially from the guidance provided.

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*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 company MT Højgaard and a group of specialised wholly or partly owned subsidiaries. Our services extend to all types of projects in the construction and civil engineering industry. Productivity, sustainability and quality are focus areas for the MT Højgaard Group's 4000 employees. The Group generates annual revenue of DKK 7 billion. mth.com*