



Stock exchange announcement

4 December 2013

Page 1 of 2

## **The Buxton case decided**

Enclosed please find MT Højgaard A/S's press release of 4 December 2013 regarding MT Højgaard partially wins arbitration case.

For the full 2013, the Højgaard Holding group still expects revenue at the level of DKK 3.8 billion with a small positive result before tax. In addition, various arbitration cases in the MT Højgaard group are currently expected to positively influence the result before tax in 2013 by some DKK 70 million.

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

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 1507  
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 the English language versions, the Danish language version is the governing text.*

Press Release

4 December 2013

## The Buxton case decided

### MT Højgaard partially wins arbitration case

In connection with a delay in the construction of a cement factory in Buxton, England, during the years from 2001 to 2004 MT Højgaard called for additional payments from FLSmidth. An international arbitration tribunal has now heard and settled the dispute between the parties.

The arbitration case has been decided partially in favour of MT Højgaard who has been awarded a sum, which, however, only covers a small part of the losses and costs incurred.

MT Højgaard maintains its previous expectations of a small operating profit (EBIT) on ordinary activities. In addition, various arbitration cases are expected to impact the result before tax in 2013 in a positive way in the level of DKK 130 million.

Expected earnings have been affected by the weak profitability of the order portfolio at the beginning of the year and may yet be affected by the outcome of major disputes.

The expectations for the future financial trends are subject to uncertainty and risks, which may cause developments to deviate from expectations. For a description of risks and uncertainty factors, please refer to the 2012 annual accounts. The most significant risks and uncertainty factors have not changed from those described in the annual accounts.

### Contact

Torben Biilmann  
President and CEO  
Phone: +45 2270 9020

Sofie Karen Lindberg  
Director Corporate Marketing & Communications  
Phone: +45 2270 9214

**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 4,200 people.  
[www.mth.com](http://www.mth.com)