



Stock exchange announcement

10 November 2011

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MT Højgaard changes its outlook for 2011

Enclosed please find MT Højgaard A/S' press release of 10 November 2011. Højgaard Holding A/S holds an ownership interest of 54 % in MT Højgaard A/S.

The MT Højgaard group changes its expectations for 2011 to a consolidated pre-tax loss with a pre-tax margin in the region of 0 to -1 % instead of the previously expected pre-tax margin in the region of 1 %. The previously announced revenue expectation of approximately DKK 9.5 billion is maintained.

Consequently the Højgaard Holding group changes its expectations accordingly to a pre-tax loss with a pre-tax margin in the region 0 to -1 % instead of the previously expected pre-tax margin in the region of 1 %. The previously announced revenue expectation of approximately DKK 5 billion is maintained.

Interim report for the first three quarters of 2011 will be published on 22 November 2011.

Best regards,
Højgaard Holding A/S

Helge Israelsen
Chairman of the board

Berit Lovring
CEO

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

Press release

10 November 2011

MT Højgaard changes its outlook for 2011

Despite a generally stable development in activities, the Group's profit outlook for 2011 must be adjusted after the latest assessments of particular projects

Most of the Group's activities proceed in accordance with previously published outlook. However, the latest assessments of particular projects mean that at present a consolidated pre-tax loss with a pre-tax margin around 0 to -1% must be expected instead of the previously expected pre-tax margin around 1%. Especially bridge projects in Sweden and the completion of a water power plant in Panama have influenced the adjustment.

The previously announced revenue expectation of approx. DKK 9.5 billion is maintained.

The Group's interim report for the first three quarters of 2011 will be published on 22 November 2011.

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*MT Højgaard is one of the Nordic region's leading construction and civil engineering companies.
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