

HT Højgaard A/S selected as design and build contractor for the urban development of Vinge close to Frederikssund

Enclosed please find MT Højgaard A/S' press release of 23th June 2017.

Monberg & Thorsen A/S holds an ownership interest of 46% in MT Højgaard A/S.

Questions relating to this announcement should be directed to Anders Heine Jensen, Chairman, on telephone +45 2048 8563.

The quarterly announcement is also available at www.monthor.com

This announcement is available in Danish and English. In case of doubt, the Danish version shall prevail.

MONBERG & THORSEN

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Press release

23 June 2017

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The Local Authority of Frederikssund has initiated the development of Vinge town centre. Together with AP Ejendomme, MT Højgaard has been selected to develop the area being responsible as design and build contractor for infrastructure, train station, public-private partnership project, etc. and for the construction of social housing for the building society Domea. The conditional construction contracts have a total value of DKK 590 million.

The urban development project Vinge is situated east of Frederikssund. The town centre will be built in two stages and includes buildings totalling 183.860 square metres. The infrastructure projects include ground levelling, bridges, roads and paths as well as waste water.

AP Ejendomme leads the public-private partnership as employer, whereas infrastructure projects and the train station will be built for the Local Authority of Frederikssund, Frederikssund Waste Water Treatment Plant and the Danish Ministry of Transport, Building and Housing. Finally, Domea Building Society is the employer on the project to build social housing with a floorspace of 10,000 square metres.

- The town Vinge is one of Denmark's largest urban development projects with a total area of 370 hectare, and we look forward to working together with the Local Authority of Frederikssund, AP Ejendomme and other parties on this project. The project gives us the opportunity to involve MT Højgaard's strong competencies at an early stage and, together with the other project parties, come up with and incorporate the most attractive solutions for the citizens of Vinge to live and work in, says Executive Vice President at MT Højgaard, Jesper Nordby.

Because of the complexity of the urban development project, all contracts between the Local Authority of Frederikssund, AP Ejendomme and MT Højgaard are conditional on factors which primarily concern the overall framework for the urban development. These factors are to be clarified over the coming period.

The initial works are expected to begin in September 2017, and handover is expected to take place in March 2021.

The project will have a positive impact on MTH GROUP's revenue and profit for 2017 and onwards, but will not lead to any changes in the previously published forecasts of the financial performance in 2017.

Expectations to the future financial trends are by nature associated with risks and factors of uncertainty, which may cause the actual development to deviate substantially from expectations.

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MTH 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 focused 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 MTH GROUP's 4,200 employees. The Group expects revenue of around DKK 7.2 billion in 2017.
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