

Company Announcement No. 229, 2010



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Discontinuation of dialogue with potential buyers

As most recently disclosed in company announcement no. 228, H+H International A/S has received expressions of interest from interested potential buyers, including an updated offer from Goldman Sachs Capital Partners & PAI Partners at DKK 67.50 per share, containing a number of conditions.

Following discussions with representatives of Goldman Sachs Capital Partners & PAI Partners and after an assessment of the updated offer, the Board of Directors is of the opinion that the terms of the offer represent a too high risk for the shareholders considering that the price offered does not reflect the value of the company, inter alia based on the revised strategic direction and the by the Board of Directors initiated extended efficiency programme with effect as of 2011 (cf. the company's interim financial report for Q3 2010). The Board of Directors has had a dialogue with a group of the company's larger shareholders who all share the opinion of the Board of Directors. On this basis, the Board of Directors has decided to discontinue the dialogue with Goldman Sachs Capital Partners & PAI Partners.

The expressions of interest received from others have been significantly less specific and these dialogues have been discontinued.

Anders C Karlsson
Chairman of the Board of Directors

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This is a translation of the company's announcement in Danish. In case of inconsistency between the Danish text and this English translation, the Danish text shall prevail