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The German competition authority prohibits a merger between Xella International Holdings S.à.r.l. and H+H International A/S

On its own initiative and without the involvement of H+H International A/S ("H+H"), Xella International Holdings S.à.r.l.'s ("Xella") submitted a pre-merger notification with H+H to the relevant competition authorities in the EU and Germany (due to the European Commission's referral of the German part of the matter to the German competition authority ("Bundeskartellamt")). Reference is made to prior company announcements.

During the evaluation period an offer for commitments submitted by Xella to try to counter the negative competitive consequences in relation to a merger was rejected by the Bundeskartellamt.

Today, the Bundeskartellamt has issued a decision in relation to Xella's notification whereby the Bundeskartellamt prohibits a possible merger between Xella and H+H within the German market.

Xella may appeal the decision by the Bundeskartellamt by bringing the decision before Oberlandesgericht Düsseldorf (Düsseldorf Higher Regional Court). Regardless of a potential appeal from Xella, H+H will continue to pursue its strategy on a stand-alone basis.

After rejecting Xella's contemplated takeover offer in November 2010, the Board of Directors embarked on a turnaround process for H+H which is now well under way, and in the Annual Report for 2011 to be approved and announced tomorrow, 15 March 2012, the progress on the implementation of the strategy together with new financial objectives are further explained.

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 will take precedence.