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| Company announcement no. 377H+H updates its outlook for 2019 |  |

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*Following strong organic sales growth in the second quarter of 2019 and updated expectations to the second half of 2019, H+H adjusts its outlook for 2019.*

Preliminary numbers for the second quarter of 2019:

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| **DKK million** | **Q2 2019** | **Q2 2018** | **H1 2019** | **H1 2018** |
| Revenue | 770 | 709 | 1,436 | 1,143 |
| Organic growth | 7% | 16% | 13% | 11% |
| EBITDA before special items | 156 | 117 | 253 | 157 |
| EBIT before special items | 114 | 69 | 169 | 82 |
| EBIT margin before special items | 15% | 10% | 12% | 7% |

Besides strong sales, good performance in factory output and successful procurement efforts are contributing to the increased expectations.

*The updated outlook for 2019 is:*

* Growth before acquisitions and measured in local currencies is expected to be around 8% (previously around 7%).
* EBITDA before special items is expected to be DKK 510-550 million (previously DKK 460-510 million).
* EBIT before special items is expected to be DKK 330-370 million (previously DKK 280-330 million).
* Investments excluding acquisitions and divestments are expected to be in the region of DKK 140 million including investments for establishing a CSU production line near Gdansk, Poland and IFRS 16 effect (previously in the region of DKK 160 million).

H+H will publish the full interim financial report for second quarter of 2019 on 14 August 2019 mid afternoon.

Kent Arentoft Michael T Andersen
Chairman of the Board of Directors Chief Executive Officer

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*H+H’s core activity is the manufacture and sale of wall building materials, with a revenue in 2018 of DKK 2.5 billion. The main product lines are aircrete blocks and since 2018 calcium silicate units used for the residential new building segment. H+H has 29 factories in Northern and Central Europe and Northwest Russia with a total output of more than 4 million cubic metres of products annually and has a leading position in most of its markets. H+H has around 1,600 employees and is listed on Nasdaq Copenhagen.*