Company announcement 18/2013
Allerød, 7 August 2013

Implementation of stock options program and reporting of transactions in accordance with Section 28a of the Securities Trading Act

In accordance with Matas A/S' Overall Guidelines for Incentive Pay, as adopted at the extraordinary general meeting held on 10 June 2013, Matas A/S has today granted a total of 82,770 stock options, comprising 54,320 stock options to the executive management and 28,450 stock options to key employees, to purchase shares in Matas A/S under the new long-term incentive plan which was described in the Offering Circular, which was publicly announced by Matas A/S on 13 June 2013.

The stock options in this initial grant are subject to fulfilment of two KPIs weighted 50% each: one based on EBITDA growth and one based on the total shareholder return for the group. Upon fulfilment of the KPIs vesting will take place in three equal tranches after each of the financial years 2013/14, 2014/15 and 2015/16, and the KPI targets are defined for each of these periods.

The stock options covered by this initial grant which will vest upon fulfilment of the two KPIs, will not become available for exercise until after the announcement of the annual report for the financial year 2015/16 and participants have a subsequent period of two years to exercise the stock options. Each vested stock option entitles the holder to purchase one share in Matas A/S at a strike price per share of DKK 5.93.

To the extent 100% of the 82,770 granted stock options stock options vest, the theoretical market value hereof is DKK 7,179,169, calculated according to the Black-Scholes model based on assumptions of an exercise price of DKK 5.93, an average technically calculated duration of 5 years, a technically calculated volatility of 35%, a technically calculated dividend yield of 5%, and a technically calculated interest rate of 1%.

Pursuant to Section 28a of the Securities Trading Act, Matas A/S shall hereby disclose information on transactions with the shares and associated securities of Matas A/S made by management and their related parties. Matas A/S has received information on below transactions in connection with allocation of stock options:

Name	Terje List
Reason	Chief Executive Officer
Issuer	Matas A/S
ISIN code	Stock options related to ISIN code DK0060497295
Transaction	Granted stock options which are conditional upon

	fulfilment of the KPIs and which upon vesting will not become available for exercise until after the announcement of the annual report for the financial year 2015/16
Designation	Options to buy shares in Matas A/S
Trade day	7 August 2013
Market	N/A
Number	36,703 (assuming 100% vesting)
Teoretical market value (DKK)	Technically calculated valuation based on the Black-Scholes model of DKK 3,183,485 (assuming 100% vesting)

Name	Anders T. Skole-Sørensen
Reason	Chief Financial Officer
Issuer	Matas A/S
ISIN code	Stock options related to ISIN code DK0060497295
Transaction	Granted stock options which are conditional upon fulfilment of the KPIs and which upon vesting will not become available for exercise until after the announcement of the annual report for the financial year 2015/16
Designation	Options to buy shares in Matas A/S
Trade day	7 August 2013
Market	N/A
Number	17,617 (assuming 100% vesting)
Teoretical market value (DKK)	Technically calculated valuation based on the Black-Scholes model of DKK 1,528,034 (assuming 100% vesting)

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About Matas
Matas is the largest health and beauty retailer in Denmark. Since its incorporation in 1949 as an association of independently owned stores, the company has developed a strong reputation for professional advice and customer service excellence that it has leveraged to establish one of the best-known retail chains in Denmark. Matas offers a distinctive one-stop retail concept which serves a broad range of health, beauty, household and personal care needs. The company has more than 2,400 employees and in the financial year 2012/13, revenues amounted to DKK 3,200 million.

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and anticipated or planned financial and operational performance and can be identified by words such as “targets”, “believes”, “expects”, “aims”, “intends”, “plans”, “seeks”, “will”, “may”, “might”, “anticipates”, “would”, “could”, “should”, “continues”, “estimate” or similar expressions. The forward-looking statements in this communication are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although Matas A/S believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this communication by such forward-looking statements.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.