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5 April 2018

Announcement no. 12 2018

Solar A/S has divested all shares in GFI GmbH in Austria

In announcement no. 3, dated 31 January 2018, Solar A/S stated that we had made an agreement with the French Sonepar Group on the divestment of 100% of the shares of GFI GmbH, Austria. This transaction has now been completed on the previously announced terms.

CEO Jens Andersen about the finalised transaction:

"We are pleased that the divestment of our Austrian business activities is now a reality. We pursue our strategy on profitable growth, and by this divestment of a loss-making business we can increase focus on developing the core business in our key markets."

Financial consequences

Sonepar's acquisition price of 100% of the shares of GFI GmbH is approx. DKK 45m on a net debt-free basis with a normalised net working capital.

The divestment does not change our previously stated expectations for 2018.

GFI GmbH is presented as discontinuing activities in the consolidated accounts for the Solar Group.

Yours faithfully,
Solar A/S

Jens Andersen

Contacts

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Facts about Solar

Solar Group is a leading sourcing and services company. Our core business centres on product sourcing, value-adding services and optimisation of our customers' businesses.

Being a sourcing and services company, we focus on each individual customer. We always strive to understand our customers' unique and genuine needs in order to provide relevant, personal and value-adding services, turning our customers into winners.

Solar Group is headquartered in Denmark, generated revenue of more than DKK 11bn in 2017 and has approx. 3,000 employees. Solar is listed on Nasdaq Copenhagen and operates under the short designation SOLAR B. For more information, please visit www.solar.eu.

Disclaimer

This announcement was published in Danish and English today via Nasdaq Copenhagen. In the event of any inconsistency between the two versions, the Danish version shall prevail.