

Company announcement 10/2020

20 November 2020

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This announcement does not constitute an offering circular or a prospectus as defined by Regulation (EU) No. 2017/1129 of 14 June 2017 and nothing herein shall be construed as an offering of securities.

Completion of HusCompagniet's initial public offering

With reference to company announcements no. 1/2020 dated 6 November 2020 and no. 3/2020 dated 18 November 2020, HusCompagniet A/S, CVR no. 36972963, ("**HusCompagniet**" or the "**Company**") today announces the completion of its initial public offering and admission to trading and official listing of the shares in HusCompagniet on Nasdaq Copenhagen A/S (the "**IPO**" or "**Offering**").

The Offering was completed today and the admission to trading and official listing on Nasdaq Copenhagen A/S also becomes unconditional today. The offer shares allocated to investors as described in company announcement no. 3/2020 dated 18 November 2020 have been settled.

Bank syndicate and advisors supporting the IPO

Citigroup Global Markets Limited, Danske Bank A/S and Nordea Danmark, Filial af Nordea Bank Abp, Finland have been appointed to act as Joint Global Coordinators and Joint Bookrunners for the Offering.

N.M. Rothschild & Sons Limited ("Rothschild & Co") is acting as financial advisor.

Gorrissen Federspiel Advokatpartnerselskab and Davis Polk & Wardwell London LLP are acting as legal advisors to the Company in connection with the Offering. Bech-Bruun Law Firm P/S and Fried, Frank, Harris, Shriver & Jacobson (London) LLP are acting as legal advisors to the Joint Global Coordinators and Joint Bookrunners in connection with the Offering.

For additional information, please contact:

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Information on HusCompagniet

HusCompagniet is a leading provider of single-family detached houses in Denmark. It also provides semi-detached houses to both private consumers and professional investors. HusCompagniet is also present in Sweden where it produces prefabricated wood-framed detached houses through its VårgårdaHus brand.

HusCompagniet operates an asset light and flexible delivery model with on-site building, primarily on customer-owned land. The majority of construction is outsourced to sub-contractors allowing for a flexible cost base. In 2019, HusCompagniet's revenue amounted to approximately DKK 3.5 billion (adjusted).

HusCompagniet delivered approximately 1,600 houses in 2019, of which 1,325 were detached houses in Denmark, corresponding to a market share of approximately 24% of the Danish detached-house new build market segment.

HusCompagniet has 16 offices with show rooms and more than 60 show houses throughout Denmark, and also offers digital sale through the online platform “HusOnline”. HusCompagniet currently has more than 400 employees.

Important notice

This announcement does not constitute an offering circular or a prospectus as defined by Regulation (EU) No. 2017/1129 of 14 June 2017 and nothing herein contains an offering of securities. No one should purchase any securities in the Company, except on the basis of information in the prospectus published by the Company in connection with the offering and admission of such securities to trading and official listing on Nasdaq Copenhagen A/S. Copies of the prospectus are available from the Company's registered office and, subject to certain exceptions, on the website of the Company.

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in any jurisdiction where such offer or sale would be unlawful and this announcement and the information contained herein are not for distribution or release, directly or indirectly, in or into such jurisdictions.

This announcement and the information contained herein are not for distribution in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the “United States”). This announcement does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. The securities of HusCompagniet A/S have not been and will not be registered under the Securities Act and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. Any securities sold in the United States will be sold only to persons reasonably believed to be qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A under the Securities Act. In any member state of the European Economic Area (“EEA Member State”), other than Denmark, this announcement is only addressed to, and is only directed at, investors in that EEA Member State who fulfil the criteria for exemption from the obligation to publish a prospectus, including qualified investors, within the meaning of Regulation (EU) No. 2017/1129 of 14 June 2017. This announcement is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (iii) high net worth entities falling within Article 49(2)(a) – (d) of the Order (the persons described in (i) through (iii) above together being referred to as “relevant persons”). The securities are only available to, and any invitation, offer or agreement to purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

Citigroup Global Markets Limited, Danske Bank A/S and Nordea Danmark, Filial af Nordea Bank Abp, Finland (together, the “Managers”) and Rothschild & Co and/or the Managers’ and/or Rothschild & Co’s respective affiliates are acting exclusively for the Company and the selling shareholders and no-one else in connection with the offering. Managers and/or Rothschild & Co will not regard any other person as their respective clients in relation to the offering and will not be responsible to anyone other than the Company and the selling shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement and/or other matter referred to herein.

In connection with the offering, the Managers and any of their affiliates, acting as investors for their own accounts, may purchase shares and in that capacity may retain, purchase, sell, offer to sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the offering or otherwise. Accordingly, references in the offering circular or prospectus to the shares being offered, acquired, placed or otherwise dealt in should be read as including any offer to, acquisition, placing or dealing by, such Managers and any of their affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Stabilization

In connection with the Offering, Danske Bank A/S (the “Stabilizing Manager”) (or persons acting on behalf of the Stabilizing Manager) may over-allot securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilizing Manager (or persons acting on behalf of the Stabilizing Manager) will undertake stabilization. Any stabilization action may begin on or after the date of commencement of trading and official listing of the securities on Nasdaq Copenhagen A/S and, if begun, may be ended at any time, but it must end no later than 30 days after the date of commencement of trading and official listing of the securities.

Information for distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares offered in the Offering (the “Offered Shares”) have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment for any particular client of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offered Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Offered Shares and determining appropriate distribution channels.

Forward looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as “believe”, “expect”, “anticipate”, “intends”, “estimate”, “will”, “may”, “continue”, “should”, and similar expressions, as well as other statements regarding future events or prospects. Specifically, this announcement includes information with respect to projections, estimates and targets that also constitute forward-looking statements. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company 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 and other important factors include, among others: general economic conditions and related policy frameworks; the ongoing COVID-19 pandemic; changes in mortgage lending or the interest rate environment; dependence on third-party suppliers, contractors and other service providers; competition; negative publicity; incorrectly estimated costs in relation to projects; failure to successfully implement strategies; building and design defects; risks relating to own land; cyberattacks; compliance and litigation related risks; liquidity constraints; healthy, safety and environmental risks; changes in law and regulation; and failure to obtain required permits and approvals. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations, projections, estimates and targets expressed or implied in this release 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.