

**Translation of Announcement No. 18 – 2016
to Nasdaq Copenhagen**



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Brødrene A & O Johansen A/S enters into a conditional agreement regarding acquisition of treasury shares from J-F. Lemvigh-Müller Holding A/S.

Today, Brødrene A & O Johansen A/S has entered into a conditional transfer agreement regarding acquisition of all the company's preference shares owned by J-F. Lemvigh-Müller Holding A/S. The acquisition is conditional upon (i) the company's Board of Directors being authorized at an extraordinary general meeting to complete the transfer in accordance with section 198 of the Danish Companies Act, and upon (ii) the buy-back being prudent on the date of transfer. Evoleska Holding AG which holds the voting majority in the company has committed itself to vote in favour of the authorization at the company's general meeting.

If the conditions are fulfilled the company will, on the date of transfer, acquire own preference shares with a nominal value of DKK 7,135,100 from J-F. Lemvigh-Müller Holding A/S, corresponding to 13.89% of the preference share capital and 12.52% of the company's total share capital, respectively. The purchase price for the shares amounts to a total of DKK 185,512,600, corresponding to a price of DKK 2,600 per share of nominally DKK 100. The company will pay the purchase price in cash in connection with the completion of the transfer.

In continuation hereof, the company will convene an extraordinary general meeting to be held on 4 January 2017 at which it will be proposed that the Board of Directors be authorized to complete the transfer. Pursuant to the conditional share transfer agreement, the transfer must be completed no later than 5 days after the date of the extraordinary general meeting, and the company will in continuation hereof publish a company announcement.

Yours faithfully

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
CEO

Henning Dyremose
Chairman of the Board