

# MEMORANDUM

**To:** Bondholders of Tresu Investment Holding A/S (Issuer)

**Date:** 25 May 2018

**From:** Tresu Group (on behalf of Issuer)

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## Issuance of ca. DKK 50m worth of new shares

The Tresu Group Board of Directors has resolved to increase the share capital of the Group through the issuance of ca. DKK 50m (DKK 49,999,793) worth of new shares (468,748 B-shares). The decision has been ratified by Tresu Group shareholders at the extraordinary general meeting (EXGM) held earlier today. The new shares will be issued to existing shareholders via rights issue and the Group will receive the proceeds over the coming weeks.

The proceeds will be used in the Group to support net working capital movements and capital expenditure outlays of ca. DKK 16m for the new production site expected to be operational from H2 '19. The new site, which is part of the 2021 strategy plan, will consolidate the manufacturing footprint in Denmark and allow for further cost initiatives and outsourcing of non-core production.

Further questions can be directed to:

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