

**Company announcement no 7 2015/16**

Copenhagen 23 July 2015

**Extraordinary dividend distribution**

During Q2 2015/16, SPEAS has received exit proceeds from the private equity funds and the Company's cash reserves now exceed the current liquidity needs. In Q3 2015/16, the private equity funds are expected to distribute further exit proceeds to the Company based on announced, but not yet closed, sales of portfolio companies.

SPEAS intends to distribute as large a share of its cash reserves as possible, with due regard to outstanding investment commitments, and, consequently, the Board of Directors has resolved to distribute extraordinary dividend of DKK 1,500 per share, equal to a total of DKK 65.2m.

Dividend will be distributed on Friday 31 July 2015, and the SPEAS share will be traded excluding dividend as from Wednesday 29 July 2015.

According to the Company's articles of association, the Board of Directors is authorised to distribute extraordinary dividend.

**For further information, please contact:**

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**About SPEAS**

SPEAS is an investment company that invests in private equity funds with particular focus on buyout funds with activities in the Nordic countries. At present, SPEAS prioritises distribution to shareholders over new investment commitments.