

Sale of shares in Nordic Waterproofing Holding A/S

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, SWITZERLAND, SOUTH AFRICA, SINGAPORE, HONG KONG OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL

This information is information that Nordic Waterproofing is obliged to disclose pursuant to the EU Market Abuse Regulation.

The information was released for public disclosure, through the agency of the contact person below.

The information was submitted for publication at 7.15 p.m. CET, on 7 December 2016.

ABG Sundal Collier AB ("ABG Sundal Collier") and Carnegie Investment Bank AB ("Carnegie") have been retained to explore the opportunity to sell shares in Nordic Waterproofing Holding A/S ("Nordic Waterproofing") (the "Placing"). The shares are owned by funds advised by Axcel A/S ("Axcel") and by KIRKBI Invest A/S ("KIRKBI").

Axcel's current holding amounts to 6,800,680 shares and KIRKBI's current holding amounts to 1,199,514 shares, representing 28.2% and 5.0% respectively of the total number of shares and votes in Nordic Waterproofing.

The price per share in the Placing will be determined through an accelerated bookbuilding process. The bookbuilding period commences today, 7 December 2016, at 5:30 p.m. CET and may close at any time on short notice. Subject to customary exceptions or obtaining consent from ABG Sundal Collier and Carnegie, Axcel and KIRKBI have agreed to a lock-up period until publication of the next interim report, which is expected to be published on 14 February 2017, in relation to its remaining shares in Nordic Waterproofing.

ABG Sundal Collier and Carnegie are acting as joint bookrunners in connection with the Placing.

Moelis & Company UK LLP is acting as independent financial advisor to Axcel in connection with the Placing.

For further information, please contact:

Anders Antonsson, investor relations

Telephone: +46 709 99 49 70

E-mail: anders.antonsson@nordicwaterproofing.com

About Nordic Waterproofing

Nordic Waterproofing, in its current form, was established in 2011 by Axcel, by means of a merger of the Swedish and Danish waterproofing subsidiaries of Trelleborg AB's and Lemminkäinen Oy's roof installation businesses. Today, Nordic Waterproofing is one of the leading providers in the waterproofing market in northern Europe. The Company provides high-quality products and solutions for waterproofing in Sweden, Finland, Denmark, Norway, Belgium, the Netherlands, Poland, the United Kingdom and Germany. In Finland and in Denmark, through part-owned franchise companies, the Company also provides installation services. The Company markets its products and solutions under nine brands, all with long heritage, most of which are among the most established and well-recognized brands in waterproofing in their respective markets, such as Matakki, Trebolit, Phønix Tag Materialer,

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, SWITZERLAND, SOUTH AFRICA, SINGAPORE, HONG KONG OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL

Kerabit, Nortett and SealEco. Nordic Waterproofing is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

For more information about Nordic Waterproofing, visit www.nordicwaterproofing.com