

Company announcement no. 23/2023

Gentofte, 20 November 2023

## **Nasdaq Copenhagen A/S approves delisting of Brødrene Hartmann A/S' shares**

As resolved at Brødrene Hartmann A/S' extraordinary general meeting held on 16 October 2023, the company has requested Nasdaq Copenhagen A/S to delist its shares from trading and official listing on Nasdaq Copenhagen A/S, cf. company announcement no. 20/2023.

Nasdaq Copenhagen A/S has today accepted this request.

Pursuant to Nasdaq's Nordic Main Market Rulebook for Issuers of Shares, the delisting is conditional upon the shareholders of Brødrene Hartmann A/S being offered the ability to dispose of their shares for a period of at least four weeks, after which the shares will be cancelled from trading and official listing.

As previously announced, Brødrene Hartmann A/S' main shareholder, Thornico Food & Food Technology A/S (ultimately controlled by Thornico Holding A/S), will make an offer to acquire all shares in Brødrene Hartmann A/S (except treasury shares held by Hartmann) at a price of DKK 360 per share with a nominal value of DKK 20.

The offer price of DKK 360 corresponds to the price at which Thornico has previously acquired a holding of shares from Handelsbanken, VN Capital, Aktia and Abaco Capital. Thornico has confirmed to Brødrene Hartmann A/S that no special agreements or terms have been entered into with these investors in connection with their sale to Thornico. Thus, Brødrene Hartmann A/S is of the opinion that all minority shareholders will be treated equally and on equal terms in connection with the offer from Thornico Food & Food Technology A/S.

The offer document will be published in the coming days in connection with the announcement of Thornico Food & Food Technology A/S' offer and will contain its detailed terms, including the process for acceptance of the offer, as well as description of the consequences for Hartmann shareholders who do not accept the offer. Further information regarding the expected last day of trading will be announced in connection with publication of the offer document.

The consequences of delisting from trading and official listing of Brødrene Hartmann A/S' shares from Nasdaq Copenhagen A/S are as follows:

- The opportunity for trading Hartmann's shares will be significantly reduced since the shares will no longer be listed on any trading venue. The company will not establish agreements with another trading venue for shareholders' sales or purchases of shares in the company, and there will likely be limited options for selling or buying shares, except through agreements that may be made with other investors or shareholders outside of a trading platform.
- The company will no longer be subject to disclosure obligations and other rules applicable to issuers of publicly traded securities, and the company will communicate with its shareholders solely in accordance with the Danish Companies Act.

- The shares will cease to be publicly traded, which may have negative consequences for the shareholders' tax treatment of the shares, as well as implications for ownership through share savings accounts (*in Danish: "aktiesparekonti"*) or pension funds.

Brødrene Hartmann A/S

Henrik Marinus Pedersen  
Chairman of the board

Torben Rosenkrantz-Theil  
CEO