

**Translation of Announcement No. 11/2019
to Nasdaq Copenhagen**



Brødrene A & O Johansen A/S
Rørvang 3
DK-2620 Albertslund
Tlf. 70 28 00 00
Fax 70 28 01 01
AO.dk

DANSKE BANK GLOSTRUP
KONTONR. 4440 137040
CVR-NR. 58 21 06 17

2019.11.15

**Brødrene A & O Johansen A/S acquires the webshop
LampeGuru ApS**

Brødrene A & O Johansen A/S has entered into an agreement to acquire all shares in LampeGuru ApS, CVR number (company registration number) 36910704, which is a leading online supplier of lamps in Denmark with business activities in Norway.

LampeGuru ApS continues as an independent subsidiary of the Brødrene A & O Johansen Group with focus on the sale of lamps to private individuals.

The acquisition will complement the Brødrene A & O Johansen Group's focus on providing electrical equipment and components to the private market. Mr Steffen Andersen, who is the ultimate owner and founder of LampeGuru ApS, continues as Managing Director of LampeGuru ApS.

Mr Jens Johansen becomes Chairman of the Board of Directors of LampeGuru ApS and, in addition, Mr Lars Kestner and Mr Stefan Funch Jensen (both managers of Brødrene A & O Johansen) will join the company's Board of Directors.

In 2018/19, LampeGuru A/S had a gross profit of DKK 5.4 million and a profit before tax of DKK 2.4 million.

The purchase price consists of cash payments of DKK 13 million and three variable payments which are dependent on the company's future earnings (earn-out payments). The variable payments may, if the set goals are reached, result in a further payment of up to DKK 4.5 million. The variable payments relate to the financial years 2020-2022.

DKK 10 million of the cash purchase price totalling DKK 13 million was paid today. The remaining DKK 3 million is expected to be paid in January 2020. The variable payments of a maximum of DKK 4.5 million will become payable in the period from March 2021 and up until 2023 provided that the set goals are reached.

The acquisition of LampeGuru ApS, which is effective as of 1 October 2019, will have no significant impact on profit before tax for 2019.

Kind regards

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
CEO

Henrik T. Krabbe
CFO