

**Translation of Announcement No. 17 – 2016
to Nasdaq Copenhagen**



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18 October 2016

Major Shareholder Announcement

Pursuant to section 29 of the Danish Securities Trading Act and Danish Executive Order No. 1256 of 4 November 2015 on major shareholders, Niels A. Johansen hereby announces that today Niels A. Johansen has transferred 50% of the shares in his holding company Avenir Invest ApS to Lili Johansen. Thus, Niels A. Johansen and Lili Johansen hold the shares in Avenir Invest ApS in common ownership.

As announced in Company Announcement No. 11 of 6 June 2016 and Company Announcement No. 14 of 30 August, Avenir Invest ApS owns the company of Evoleska Holding AG which is the direct owner of 5,622 ordinary shares and 2,080 preference shares in Brødrene A & O Johansen A/S ("the Company") corresponding to 52.36% of the voting rights and 10.23% of the share capital in the Company.

No changes in the direct ownership of the Company has taken place in connection with the transfer of 50% of the shares in Avenir ApS.

Lili Johansen personally holds 2,560 preference shares in the Company corresponding to 0.24% of the voting rights and 0.45% of the share capital in the Company.

Kind regards

BRØDRENE A & O JOHANSEN A/S

A handwritten signature in black ink, appearing to read 'Niels A. Johansen'.

Niels A. Johansen
CEO

A handwritten signature in blue ink, appearing to read 'Lili Johansen'.

Lili Johansen
CHRO