



Scandinavian Brake Systems A/S

Kuopiovej 11
5700 Svendborg
Denmark

Tel +45 63 21 15 15
Fax +45 63 21 15 95
E-mail sbs@sbs.dk
www.sbs.dk
CVR-nr. DK 32 77 42 10

NASDAQ OMX Copenhagen A/S

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COMPANY ANNOUNCEMENT NO. 02-2016

Shutdown of Notox A/S

With reference to company announcement no. 01-2016 of 10 March 2016, it can be announced that the statutory negotiations with the employees have now been concluded. The conclusion is that Notox will be shut down.

Current orders will be delivered or cancelled according to customer agreements, and it is expected that the activities of Notox will be finished by the end of Q2/2016. The division's 19 employees will be dismissed.

Management will intensify efforts to divest the assets of Notox.

An external consultancy has assisted Management with the valuation of Notox. Based on this, Management has prepared an impairment test and made a write-down of DKK 160 million of the assets relating to Notox. The accounting value of the assets subsequently amounts to DKK 24 million at 31 December 2015. The write-down primarily relates to production plant, production buildings and deferred tax asset related to Notox.

The Group's EBIT and EAT are negatively affected by DKK 126 million and DKK 160 million, respectively since the Notox division will be treated as a continuing activity in the financial statements of 2015. Equity of the Group and the parent company will be negatively affected by DKK 160 million. The write down will not affect the cash resources of the Group.

The Group's capital base will be considered at the Company's next Annual General Meeting.

Scandinavian Brake Systems A/S

Mads Bonde
CEO

Tage Reinert
Chairman

For further information, please contact Tage Reinert, Chairman, ph: +45 63 21 15 15, mail: tage.reinert@icloud.com