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STOCK EXCHANGE ANNOUNCEMENT NO. 09-2014

MADS BONDE HANSEN JOINS HIS POSITION AS CEO OF SCANDINAVIAN BRAKE SYSTEMS A/S ON 1 OCTOBER 2014

On 28 April, 2014 the Board of Directors of Scandinavian Brake Systems A/S signed a contract with Mr. Mads Bonde Hansen as CEO with effect from 1 November 2014.

Mr. Mads Bonde Hansen has been able to shorten the severance period of his previous job enabling him to join Scandinavian Brake Systems A/S on 1 October 2014.

When Mr. Mads Bonde Hansen join his position, Mr. Hans Fuglgaard leaves his position as CEO of Scandinavian Brake Systems A/S. Mr. Hans Fuglgaard will continue as CEO of the subsidiary Notox A/S to navigate this business into position for a sale.

Mr. Carsten Schmidt will continue as Chief Financial Officer/CFO.

Tage Reinert
Chairman of the Board

For further details regarding this announcement, please contact Mr. Tage Reinert, mobile: +45 4079 7099, email: tage.reinert@icloud.com