



GROUP

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NASDAQ Copenhagen A/S

STOCK MARKET ANNOUNCEMENT NO. 01-2021

SBS GROUP COMPLETES SALE OF SBS FRICTION

Effective today, 7 January 2021, Scandinavian Brake Systems A/S ("SBS Group") has completed the previously announced divestment of the division SBS Friction A/S to Italian Brembo. As a result of the divestment, the employee-elected board members Jan B. Pedersen and Niels Christian Jørgensen will leave the board of the SBS Group.

The sales agreement was entered into and announced on 17 November 2020 in stock market announcement no. 7/2020. The divestment was subject to approval at an extraordinary general meeting in SBS Group as well as usual closing conditions. All conditions have now been met.

The total sales price for the company SBS Friction A/S and the headquarters and production facility in Svendborg is, as previously announced, DKK 300 million (enterprise value) of which DKK 224 million is paid in cash, while the balance is comprised of liabilities taken over by Brembo. The proceeds from the divestment will be used to reduce SBS Group's interest-bearing debt. Reduction of the interest-bearing debt remains a focus area for SBS Group.

Additional information:

Chairman of the Board of Directors Peter Eriksen Jensen, tel. +45 6321 1515 (via executive secretary Jytte Knudsen)
CEO Mads Bonde, tel. +45 6321 1515, e-mail: mb@sbs.dk