NTR

NASDAQ OMX Copenhagen A/S

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NTR Holding A/S acquires Daniamant Holding A/S

Through a newly established subsidiary (NTR Invest A/S) NTR Holding A/S acquires all shares in Daniamant Holding A/S including the operating subsidiaries Daniamant ApS, Denmark and Daniamant Ltd., UK, all combined referred to as "Daniamant".

Seller is Asko Aktieselskab.

Daniamant is world market leading within production and sale of survivor location lights for life jackets, life rafts and life buoys.

For some time NTR Holding has been seeking to acquire one or more companies with a high market share in a niche business. Additionally, the companies should be well run and with a competent management. The Board finds that Daniamant satisfies these criteria.

Financial development in Daniamant during the past three accounting years:

DKK m	**2007**	**2008**	**2009**
Gross profit	34.9	41.4	40.0
Operating profit [1)]	13.0	20.7	19.5
Result of financial items	(2.3)	(0.9)	(1.6)
Profit for the year	7.0	14.0	12,7
Balance sheet total	75.8	67.1	72.6
Equity	27.3	32.2	46.0
Invested capital including goodwill	67.6	64.0	66.8
Net interest-bearing debt	29.1	21.0	9.2
Fixed assets	51.7	43.4	47.4
Current assets	24.1	23.7	25.2
Short-term liabilities	15.7	27.6	24.6

[1)] Profit before depreciation, financing and taxes
Source: Daniamant Holding A/S Annual report 2009
Above financial information is prepared according to the Danish Company Accounts Act

The transaction

Via NTR Invest NTR Holding pays DKK 111,4m for Daniamant Holding A/S. The purchase is financed by seller's credit DKK 27.5m, by transfer of 50,000 preference shares (B shares) in NTR Holding A/S at a price of 51, by bank loan DKK 50m, and by DKK 31,4m from NTR Holding.

The conclusive calculation of the purchase price will be included in the interim report for the second quarter 2010 to be issued on 19 August 2010.

Daniamant

Daniamant holds a strong position in the world market for production and sale of survivor location lights for life jackets, life rafts and life buoys. Daniamant employs 75 persons.

Daniamant's activities in Denmark and the UK takes place in rented premises.

It is the intention to continue the strengthening of Daniamant's position on the world market through organic growth and through acquisitions.

The current management of Daniamant continues. The management consists of:

- Arne J. Gillin, Managing Director of Daniamant Holding A/S and Daniamant ApS, Denmark
- Kevin Rough, General Manager, Daniamant Ltd., UK
- Kenn Nielsen, Financial Manager, Daniamant ApS

After the takeover, the Board of Directors of Daniamant Holding A/S will consist of:

- Bjørn Petersen, CEO and Managing Director, NTR Holding A/S, Chairman
- Klaus Kjærulff, CEO and Chairman of Smyril Line and member of the Boards of Directors of several companies
- Kristian Kolding, CEO and Chairman of Asko Aktieselskab and member of the Boards of Directors of several companies

Daniamant – a world leading company

Daniamant in Denmark was founded in 1975, while McMurdo Ltd. in the UK (now Daniamant Ltd.) was founded back in 1937.

During the 1980s, the companies independently developed their first IMO (International Maritime Organisation) approved life jacket light systems along with their first approved life raft light systems.

During the 1990s sales grew rapidly due to the tightening of legislation for lifesaving equipment. The 1998 IMO legislation made life jacket lights mandatory on all vessels under the international SOLAS (Safety Of Life At Sea) regulations which also include ferries. Sales boosted and propelled the companies to each becoming world leading companes within this niche business.

In 2005, Daniamant ApS, Denmark was acquired by Managing Director Arne J. Gillin together with Asko Aktieselskab (previously Dansk Generationsskifte A/S) starting a new wave of expansion. In 2006, Daniamant acquired the survivor location lights division from McMurdo Ltd. in the UK, and in 2007, Daniamant acquired the life buoy lights business from Comet GmbH in Germany. Both acquired businesses have been rebranded and renamed "Daniamant".

Today, Daniamant is leading in the business of developing, producing and selling certified survivor location lights products within the following product lines:

- Life jacket lights
- Life rafts lights
- Life buoy lights

Daniamant is the market leader with a very strong market position. The market consists of only few direct competitors that in general are smaller than Daniamant or are forming part of a larger organization that does not have production of survivor location lights as their core business.

The survivor location light market can be characterised as a niche business within the industry for safety equipment. An important aspect of the market is the different quality certifications needed to satisfy legislation. Buyers are obliged to hold all necessary approvals for both the company itself and its products, including ISO 9000, MED, SOLAS, ATEX, IECEx and a number of international approvals. Most of these certifications need to be renewed every fifth year. Because of the strict legislation, Daniamant's products have to be checked or replaced on a regular basis.

Further information about Daniamant on www.daniamant.com.

Outlook for 2010

Daniamant's result will be recognized in the NTR Holding Group from 1 July 2010, and all transaction costs will be charged to the profit and loss account in 2010 according to IFRS 3.

After the purchase of Daniamant, NTR Holding expects to show a zero result at group level for 2010

NTR Holding's liquid funds will after the transaction amount to DKK 45m not including available funds in R+S Baugesellschaft.

NTR Holding will continue to search the market for profitable acquisitions that can secure the group growth and earning capacity.

Interim report for the second quarter of 2010

NTR Holding expects to issue an interim report for the second quarter of 2010 on 19 August 2010.

NTR Holding A/S

Niels Heering	Bjørn Petersen
Chairman	CEO