

**Translation of Announcement no. 1 – 2017
to Nasdaq Copenhagen**



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4 January 2017

Result of extraordinary general meeting of Brødrene A & O Johansen A/S, including fulfilment of condition for the approval by the general meeting of acquisition of own shares from J-F. Lemvigh-Müller Holding A/S.

1. Result of extraordinary general meeting

The Company has today held an extraordinary general meeting, at which the following was decided:

Item 1 of the agenda: Authorisation to acquire treasury shares

The Board of Directors was authorised to allow the Company to acquire J-F. Lemvigh-Müller Holding A/S' holding of preference shares in the Company at a nominal value of DKK 7,135,100 (corresponding to 13.89% of the preference share capital and 12.52% of the Company's total share capital). The purchase price amounts to DKK 185,512,600 which corresponds to a price of DKK 2,600 per nominal preference share of DKK 100. The authorisation expires on 31 March 2017 but is expected to be exercised as soon as possible after the general meeting, cf. item 2 below.

2. Condition for the approval of the general meeting of acquisition of own shares from J-F. Lemvigh-Müller Holding A/S has been fulfilled

With Company announcement no. 18 of 9 December 2016, Brødrene A & O Johansen A/S disclosed that the Company had entered into a conditional transfer agreement with J-F. Lemvigh-Müller Holding A/S regarding acquisition of all the Company's preference shares held by J-F. Lemvigh-Müller Holding A/S, corresponding to a nominal value of DKK 7,135,100 preference shares or 13.89% of the preference share capital and 12.52% of the total share capital of the Company.

The acquisition from J-F. Lemvigh-Müller Holding A/S was conditional upon (i) the Company's Board of Directors being authorised to complete the transfer in accordance with section 198 of the Danish Companies Act, and upon (ii) the buy-back being prudent as of the date of transfer. The Company's Board of Directors has today been authorised to complete the transfer, cf. item 1 above, and the transfer is expected to be completed no later than 9 January 2017, subject to the buy-back being prudent on the date of transfer. The Company will publish a Company announcement when the acquisition has been completed.

Yours sincerely

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
CEO

Henning Dyremose
Chairman of the Board