

Roblon A/S
Nordhavnsvej 1
9900 Frederikshavn
Denmark
+45 9620 3300
info@roblon.com

Roblon and wind turbine manufacturer Senvion sign standstill agreement

As reported in Company Announcement no. 5/2019 of 12 April 2019, Roblon suffered major losses as a result of the financial difficulties of German wind turbine manufacturer Senvion, one of Roblon's largest customers. In April 2019, Senvion embarked on a process aimed at reconstructing the group's business.

Roblon has calculated its preliminary claims under the contract with Senvion. They comprise costs incurred due to reduced production at Senvion's blade factory and non-performance of the agreed minimum purchases in the first year of the three-year project contract period (April 2018 to April 2019).

In a press release dated 28 August 2019, Senvion announced that it had received several M&A offers for substantial parts of the group. A conclusion with respect to the offers is expected on 10 September 2019. Senvion further announced that its financial situation had improved.

With the assistance of a German attorney, Roblon has sought to secure payment of its claims and has been in dialogue with Senvion over the past few weeks. This has resulted in Senvion's acknowledgement of claims in the equivalent amount of USDm 3.6, provided that Roblon refrains from further legal action. Accordingly, a standstill agreement has been concluded effective until 4 October 2019.

For now, the concrete outcome for Roblon of this agreement with Senvion is subject to significant uncertainty, and Management has therefore not revised its guidance for the financial year 2018/19, as set out in the interim report at 27 June 2019, of revenue in the region of DKKm 270 and a loss before tax of DKKm 20.

Frederikshavn, 2 September 2019

Roblon A/S

Jørgen Kjær Jacobsen
Chairman of the Board

Lars Østergaard
Managing Director and CEO

Enquiries regarding this announcement should be addressed to:
Managing Director and CEO Lars Østergaard, tel. +45 9620 3300