

Release no. 15/2014

## **Columbus A/S distributes dividend**

As announced today in release no. 14/2014, Columbus A/S distributes ordinary dividend to shareholders this year of DKK 0.125 per share of DKK 1.25, corresponding to a total dividend of DKK 13,279,312.

This is the first time Columbus distributes dividend to shareholders, and the reasons are improved earnings and positive cash flow.

It is Columbus' intention to distribute dividend to shareholders each year in the future, and therefore the Board of Directors have today adopted a dividend policy for Columbus.

### **Dividend policy**

It is Columbus' objective to ensure attractive, long-term returns via a combination of dividend distribution and a positive price development of the share.

The intention is to distribute dividend of minimum 10% of the nominal share capital each year, corresponding to DKK 0.125 per share.

Besides, the Board of Directors may decide to propose to the General Meeting that this dividend be supplemented with an extraordinary dividend for a specific fiscal year.

### **Suspension of dividend policy**

It is decisive for Columbus to reduce debts and improve financial resources in order to be able to seize any positive development opportunities for continued strengthening of the long-term value creation for the Company. The Board of Directors may therefore decide to deviate from the dividend policy and propose to the General Meeting that dividend is not distributed for a specific fiscal year.

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