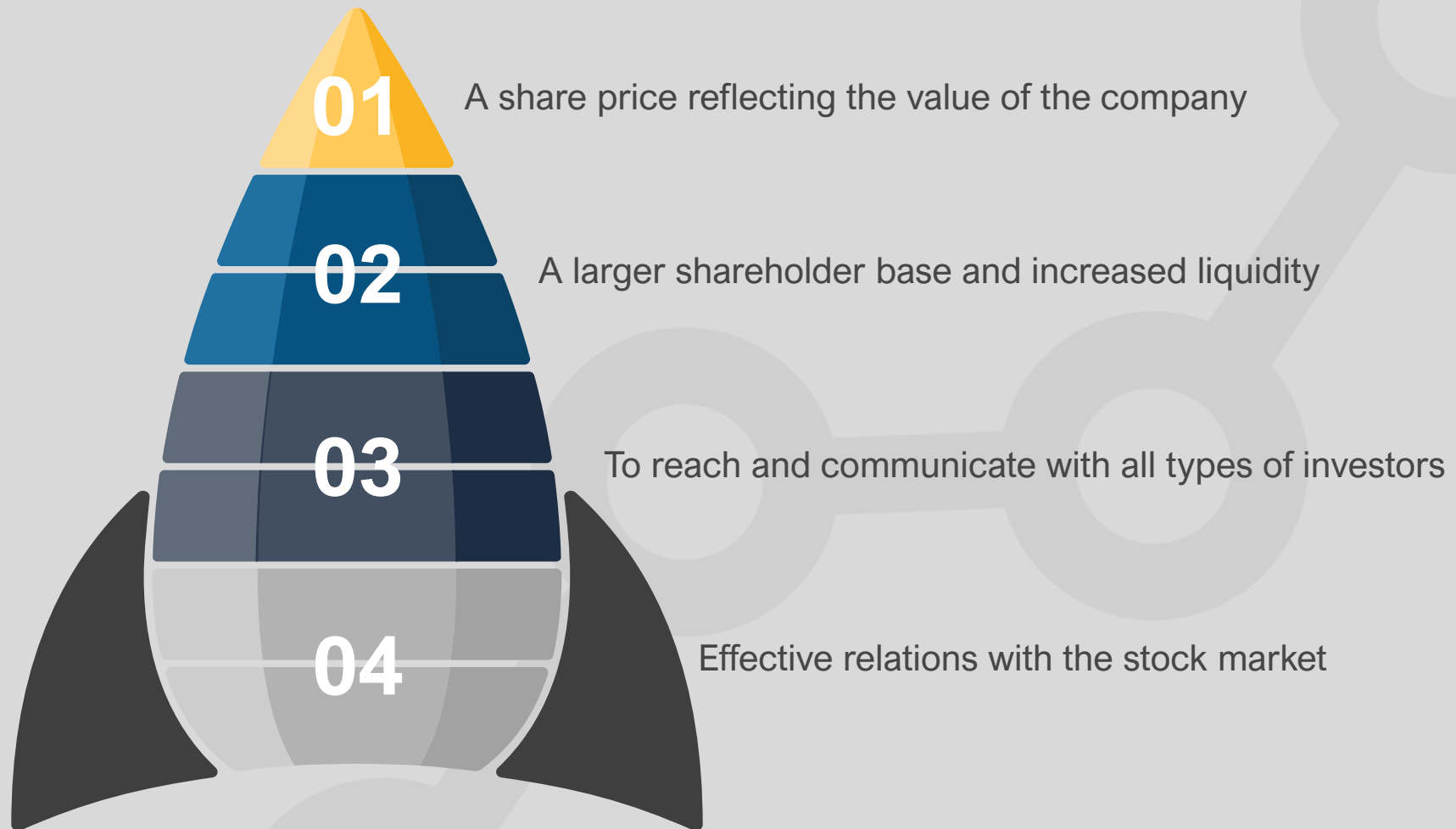


MARKET RELATIONS

Marketing of Nordic investment cases

MARKET RELATIONS

Market Relations is for companies wanting,



THE TEAM

Top-rated communication and interaction with institutional, professional and private investors for more than 25 years.



JESPER ILSØE
Partner



SØREN PONTOPPIDAN
Partner



FRANK HØRNING ANDERSEN
Senior Director



LARS VINDAHL
Director



STEPHANIE ANTHON STORM
Director



SIMON SCHACH
Associate



PEZHMAN MADANI
Head of Legal



BERAT ZIMBERI
Head of Digital



KATHRINE GJERLØV
Analyst



WILLIAM BORK
Analyst

ONE SIZE – FITS NOBODY

Market Relations that fits *your* company

SERVICES

	Basis	Pro
Market Relations activities plan	✓	✓
Own homepage on kapitalpartner.dk Investment cases (investment page)**	✓	✓
Investment case on the company's own homepage under Investment cases **	Biannual update	Continuous update
Follow-up on company announcements***	Up to 6 per year	✓
Online presentation (webinar) of financial statements	Biannual and annual	✓
Marketing of webinars and updates (homepage, newsletters and SoMe)	✓	✓
Visibility of the company's investment case in emails, blogs etc.	✓	✓
Monthly trading statistics	✓	✓
Materials accessible on the company's homepage	✓	✓
Follow-ups due to significant development in share price or news (peers/sector)***	✗	✓
Online presentation (webinar) of relevant events	✗	✓
Participation in online sector seminars and the like	✗	✓
Video presentation/interview on own homepage under Investment cases	✗	✓
Online marketing	*	*
"Money Talks" interview (video)	*	*
Price per month excl. VAT	DKK 11.000	DKK 16.000

* Per agreement

** Prepared in both Danish and English

*** Prepared in English per agreement

OPTIMAL EFFECT

Lasting effect is created through consistency

Week 7	 Company event: Expected announcement Activity: <i>Investment case post</i>	Week 33	Activity: <i>Webinar marketing</i>
Week 8	Activity: <i>Webinar marketing</i>	Week 34	 Company event: 1st half of the year Activity: <i>Webinar</i>
Week 9	Activity: <i>Webinar marketing</i>	Week 34	Activity: <i>Investment case post</i>
Week 10	 Company event: Annual report Activity: <i>Webinar, investment case post</i>	Week 35	Activity: <i>Investment case banner</i>
Week 15	 Company event: General meeting	Week 39	 Company event : Expected announcement/PR Activity: <i>Investment case post</i>
Week 16	Activity: <i>Investment case banner</i>	Week 40	Activity: <i>Webinar marketing</i>
Week 17	 Company event: 1st quarter Activity: <i>Investment case post</i>	Week 45	 Company event : 3rd quarter Activity: <i>Investment case post</i>
Week 19	Activity: <i>Investment case banner</i>	Week 49	Activity: <i>Sector analysis</i>
Week 25	Activity: <i>Money Talks interview</i>		
Week 32	Activity: <i>Webinar marketing</i>		



The Market Relations activities are planned 6-12 months ahead in order to ensure optimal effect. The plan is continuously updated to align the opportunities and existing and future needs of the company.



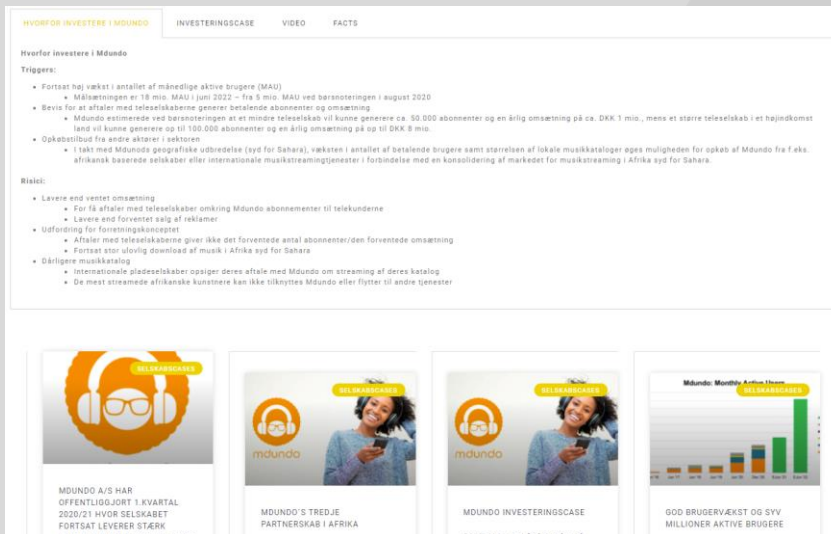
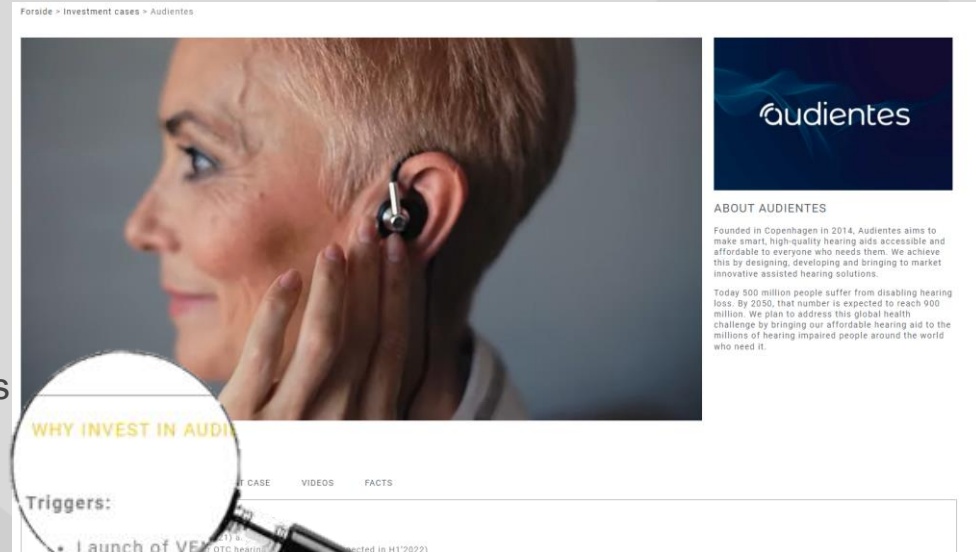
As a result of Kapital Partner's extensive experience in communicating with the stock market we can ensure optimal effect through e.g., continuous analysis of the specific effects, and the Market Relations plan can be adjusted on an ongoing basis.

OWN INVESTMENT PAGE

One page captures everything

The company has its own page under “Investment cases” (investment page) on kapitalpartner.dk including the company’s investment case and all Market Relations material (posts, webinars, videos etc. and investor and research material e.g., sector and market research).

Fact links to e.g., Nasdaq/Morningstar and Nordnet is available on the investment page. As a result, the investors have one go-to-page to find investor information gathered in a systematic way. In addition, the page functions as an archive for Market Relations material and activities.



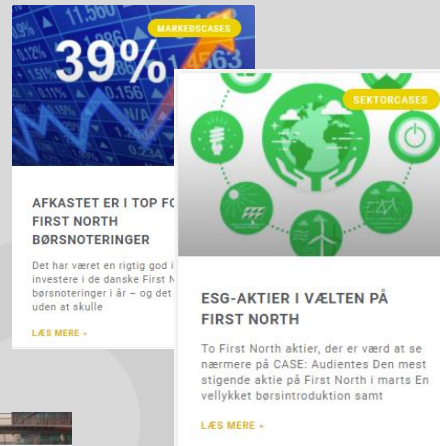
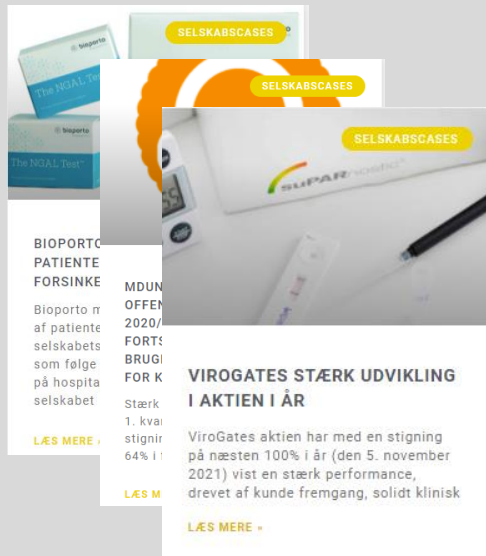
The investment case is prepared by Kapital Partner’s research team and provides the investors with a quick overview of the company and the most significant elements of the investment case, including factors and news that the investors should keep an eye on.

The company’s investment page is prepared in both Danish and English.

QUALITATIVE FOLLOW-UPS

PUTTING NEWS INTO PERSPECTIVE

A central part of Market Relations is to put company news into perspective by referring it to the investment case in order to make it relevant for the investors – not just to inform about or repeat the news.

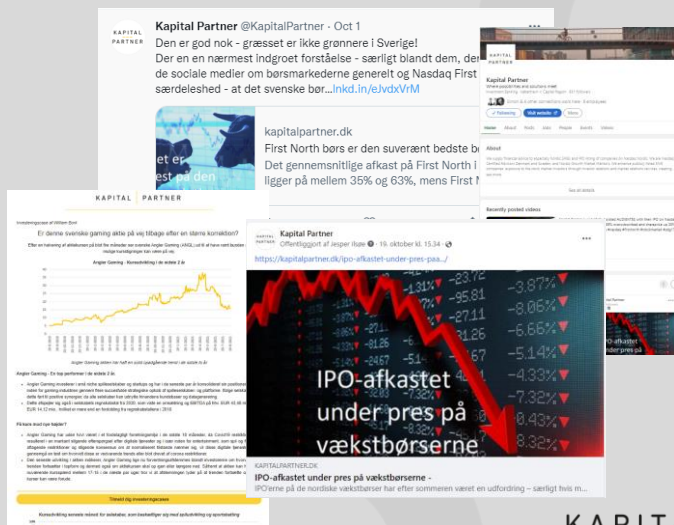


SECTOR/PEERS

News from the sector and the peers as well as significant developments in the company's stock price is put into perspective by referring it to the company's investment case (Pro package).

DISTRIBUTION

All posts are uploaded under Investment cases on the company's specific homepage and distributed via Kapital Partner's newsletter "Investment cases" as well as Kapital Partner's SoMe channels. The company can freely distribute all Market Relations material through e.g., newsletters and the company's homepage and SoMe channels.



WEBINARS AND INVESTOR VIDEOS

Efficient communication

Webinars and video interviews are both efficient methods for reaching existing and new shareholders given that the content is targeted. Kapital Partner's analysts both structure and moderate all webinars and interviews. Webinars are usually a better method of explaining company events and ensuring that the stock market understands the news and the effect hereof in order to avoid misunderstandings. Ad hoc webinars are included in the Pro package



Webinars and investor videos can be executed and recorded professionally at Kapital Partner, but the company can also participate from its own location



In some cases, an investor video including an interview/conversation will work better than a webinar.



All content is uploaded on the company's investment page. The content is distributed via Kapital Partner's newsletters and on Kapital Partner's SoMe channels.

CONTINUOUS VISIBILITY

Essential for Market Relations



Besides posts, webinars and investor videos on Kapital Partner's homepage and distribution through various channels, further visibility of the company and the investment case is provided by Kapital Partner.



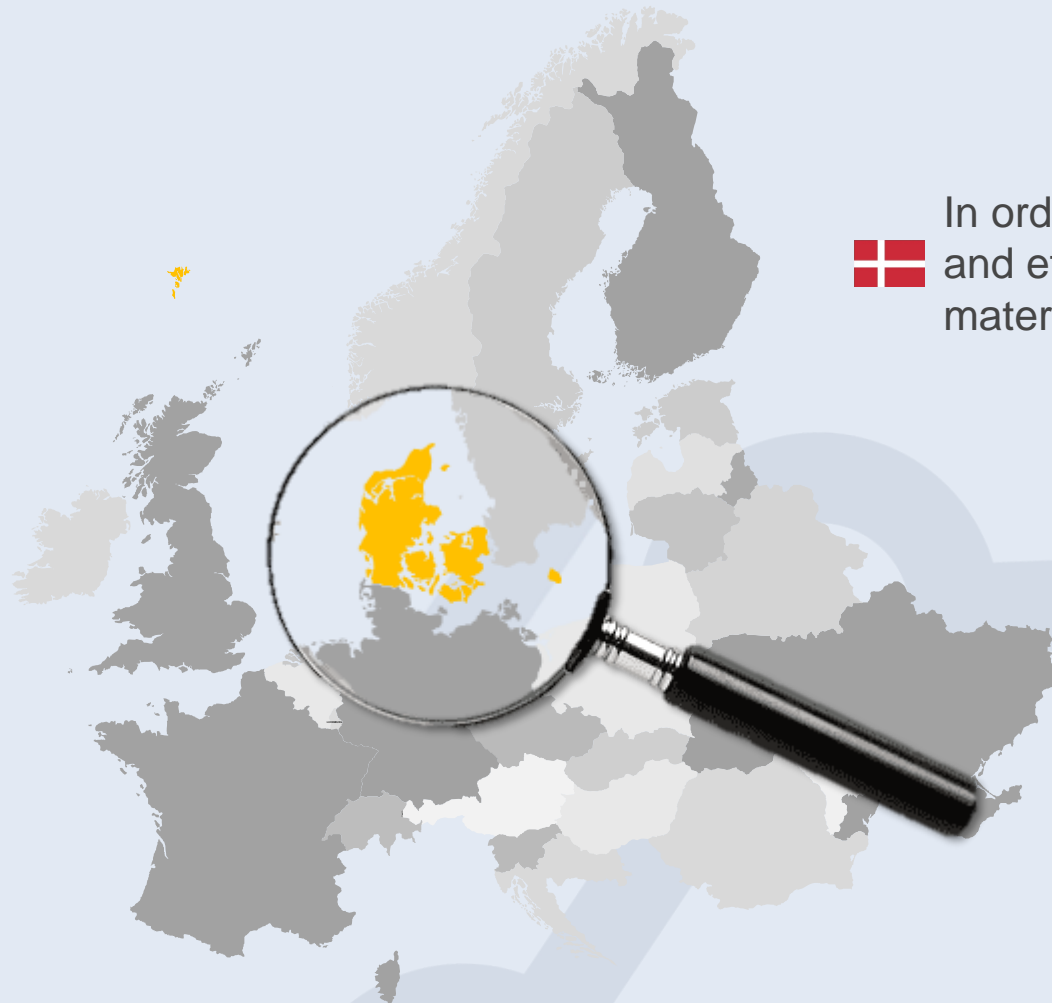
Further visibility is achieved by including the company in other company or sector posts, newsletters, emails etc. and in relation to sector seminars or sector and market analyses. As a result, the company is exposed even when the news are not company specific, achieving crucial continuous visibility of the company's investment case.



Furthermore, the company and its investment case can get increased visibility through e.g., sponsoring competitions, polls and marketing of webinars. In addition, the company can participate in Kapital Partner's online investor interviews "Money Talks", which focuses on company events and puts them in perspective to the investment case.

INVESTOR FOCUS

Primarily Danish investors



In order to achieve the greatest interest and effect among Danish investors, all material is prepared in Danish.







Market Relations material can also upon agreement be prepared in English. This is especially of interest for non-Danish companies and/or companies with foreign, including Swedish, investors or stakeholders

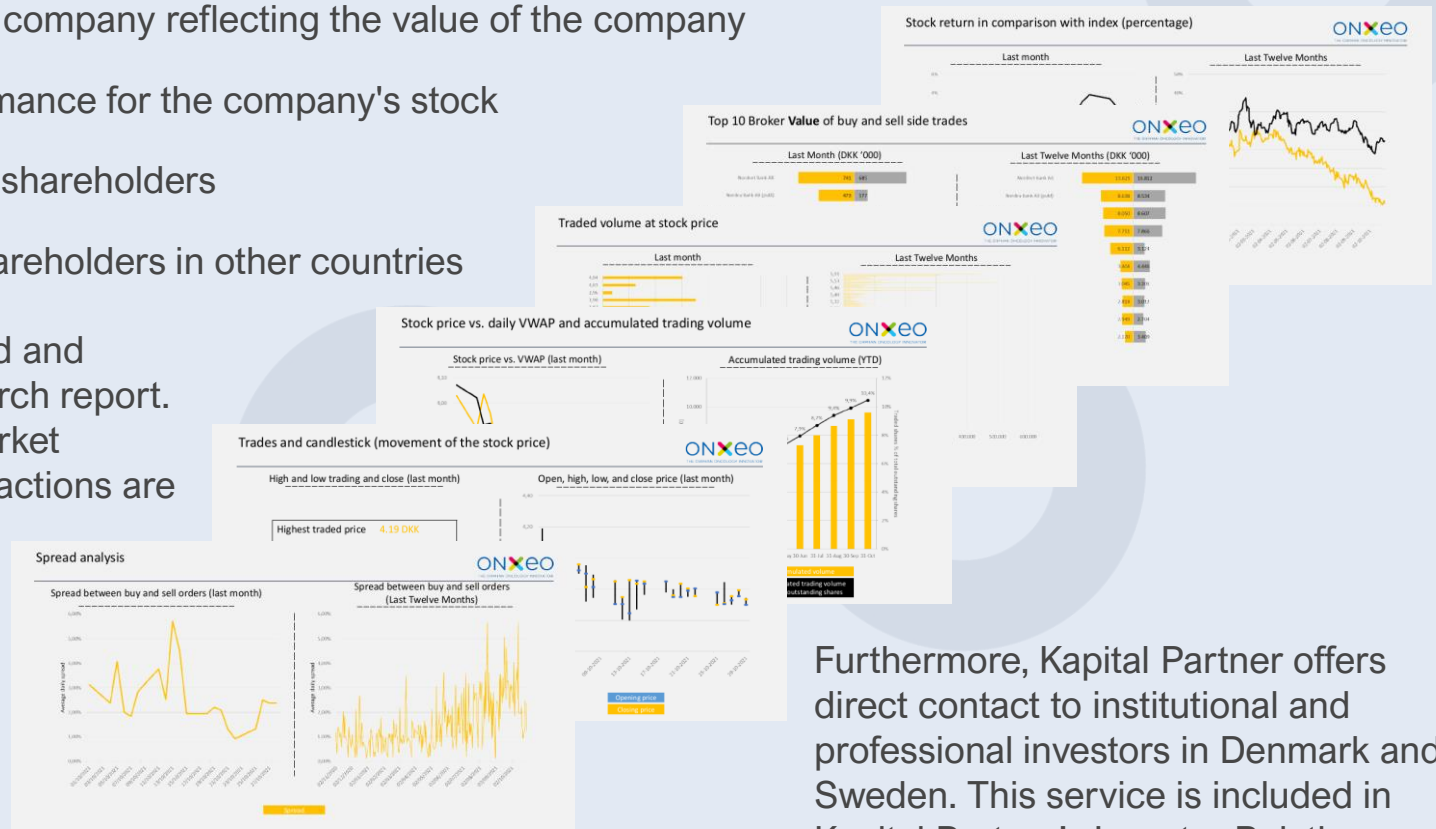
CONTINUOUS IMPACT ANALYSIS

Analytical approach to Market Relations

The purpose of Market Relations is to

-  achieve a pricing of the company reflecting the value of the company
-  increase trading performance for the company's stock
-  increase the number of shareholders
-  increase the base of shareholders in other countries

Trading data etc. are analyzed and presented monthly in a research report. This way, the effect of the Market Relations is determined, and actions are continuously adjusted achieving desired results.



Furthermore, Kapital Partner offers direct contact to institutional and professional investors in Denmark and Sweden. This service is included in Kapital Partner's Investor Relations services.

CONTACT

Lars Vindahl

+45 42 92 92 80

lv@kapitalpartner.dk

Frank Hørning Andersen

+45 25 66 86 02

fha@kapitalpartner.dk

Kapital Partner A/S

Jernbanegade 4, 1608 København V

+45 8988 7846 www.kapitalpartner.dk