

Extraordinary dividend

02 Jan 2014

On 1 January 2014, VKR Holding A/S held an EGM at which an extraordinary dividend of almost DKK four billion was decided.

The VILLUM FOUNDATION is the major shareholder of VKR Holding A/S. The Foundation supports non-profit and charitable projects, and is furthermore required to ensure the financial basis of VKR Holding A/S. An annual consolidation of the VILLUM FOUNDATION's funds is for this purpose pursued.

The transfer to the VILLUM FOUNDATION will make the Foundation less dependent of the annual dividends from VKR Holding A/S and contributes to the Foundation's desire to plan and carry out its donations at a stable level, which supports the Foundation's organizational capacity. The transaction is also part of a succession planning.

Each year, the VILLUM FOUNDATION and its 'sister' the VELUX FOUNDATION donate around DKK 1 billion for projects useful to society such as research work, environmental and social purposes. Examples of major recent donations are DKK 250 million for the establishment of DEN DANSKE NATURFOND under the Danish Ministry of the Environment and the undertaking of DKK 250 million for the Natural History Museum of Denmark.

In recent years, the equity ratio in VKR Holding A/S has been about 80 %. The transaction reduces an unnecessary over-capitalization of VKR Holding A/S, which, however, will continue to be a very solid company with capital reserves and solvency sufficient to ensure independence to execute the decided strategy and the operational business requirements.

ABOUT VKR HOLDING

VKR Holding is a holding and investment company, which owns companies within four business areas. VKR Holding's objective is to create value through investments and ownership of companies that bring daylight, fresh air and a better environment into people's everyday lives.

VKR Holding owns companies in the business areas of Roof windows & skylights, Vertical windows, Solar thermal energy and Ventilation & indoor climate, which in total employ approximately 14,000 people in more than 40 countries. VKR Holding is owned by a foundation and by family, its major shareholder being the VILLUM FOUNDATION.

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