

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

| <b>1.</b> | <b>Details of the person discharging managerial responsibilities/person closely associated</b>   |  |          |           |        |     |  |  |  |  |  |  |
|-----------|--|--|----------|-----------|--------|-----|--|--|--|--|--|--|
| a)        | Name   | Henrik Højen Andersen  |          |           |        |     |  |  |  |  |  |  |
| <b>2.</b> | <b>Reason for the notification</b>   |  |          |           |        |     |  |  |  |  |  |  |
| a)        | Position/status  | Board Member Per Aarsleff Holding A/S  |          |           |        |     |  |  |  |  |  |  |
| b)        | Initial notification/Amendment   | Initial notification   |          |           |        |     |  |  |  |  |  |  |
| <b>3.</b> | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |  |          |           |        |     |  |  |  |  |  |  |
| a)        | Name   | Per Aarsleff Holding A/S   |          |           |        |     |  |  |  |  |  |  |
| b)        | LEI  | 5493008HS8STXVZXYZ63   |          |           |        |     |  |  |  |  |  |  |
| <b>4.</b> | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |  |          |           |        |     |  |  |  |  |  |  |
| a)        | Description of the financial instrument, type of instrument  | Shares   |          |           |        |     |  |  |  |  |  |  |
|           | Identification code  | ISIN DK0060700516  |          |           |        |     |  |  |  |  |  |  |
| b)        | Nature of the transaction  | purchase of shares   |          |           |        |     |  |  |  |  |  |  |
| c)        | Price(s) and volume(s)   | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">201,50</td> <td style="text-align: center;">489</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> | Price(s) | Volume(s) | 201,50 | 489 |  |  |  |  |  |  |
| Price(s)  | Volume(s)  |  |          |           |        |     |  |  |  |  |  |  |
| 201,50    | 489  |  |          |           |        |     |  |  |  |  |  |  |
|           |  |  |          |           |        |     |  |  |  |  |  |  |
|           |  |  |          |           |        |     |  |  |  |  |  |  |
|           |  |  |          |           |        |     |  |  |  |  |  |  |
| d)        | Aggregated information<br>- Aggregated volume<br>- Price   | 489 shares at 201,50 total kr. 98.533,50   |          |           |        |     |  |  |  |  |  |  |
| e)        | Date of the transaction  | 2020-02-27   |          |           |        |     |  |  |  |  |  |  |
| f)        | Place of the transaction   | XCSE OMX Nordic  |          |           |        |     |  |  |  |  |  |  |