

Announcement

To Nasdaq Copenhagen A/S and the press

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Increase and modification of ongoing share buy-back programme in RTX A/S

As announced in company announcement no. 61/2019 RTX A/S has initiated a share buy-back programme of up to DKK 20 million to be executed during the period 1 January 2020 to 30 June 2020. At the Company's Annual General Meeting on 23 January 2020, the general meeting recommended the Board of Directors of RTX A/S that the ongoing share buy-back programme be increased. The Board of Directors has considered this recommendation and has also consulted the Company's external advisors. Based hereon, the Board of Directors has decided to increase and modify the ongoing share buy-back programme as described below.

Therefore, the Board of Directors of RTX will instruct the Company's lead manager for the share buy-back programme, Danske Bank, to increase and modify the share buy-back programme as follows:

- The authorization under the programme is increased to buy-back shares up to a maximum amount of DKK 60 million and no more than 600,000 shares (previously up to a maximum amount of DKK 20 million and no more than 200,000 shares).
- In consideration of the increased amount under the share buy-back programme and an assessment of the appropriate execution of the programme, a further limitation – in addition to the existing limitation of the daily volume acquired under the programme according to the "Safe Harbour Regulations" – will be implemented regarding the total volume acquired under the programme in relation to the total market volume during the execution period of the programme. Therefore, no more than 15% of the total volume of the Company's shares traded at Nasdaq Copenhagen during the execution period may be acquired in the programme.
- Due to the liquidity of the Company's share, the execution period of the programme is adjusted, so the programme will now be executed during the period 1 January 2020 to 30 September 2020 (previously 1 January 2020 to 30 June 2020).

Background and purpose

The share buy-back programme is initiated in continuation of an authorization granted to the Board at the Annual General Meeting on 25 January 2018, authorizing RTX to acquire treasury shares for a nominal value not exceeding 10% of the share capital.

The share buy-back is executed in accordance with the EU Market Abuse Regulation, EU Regulation no. 596/2014 of 16 April 2014 and EU Delegated Regulation 2016/1052 of 8 March 2016 (together referred to as the "Safe Harbour Regulations").

The purpose of the share buy-back programme remains to continue the adjustment of RTX's capital structure and to meet the obligations arising from employee share-based remuneration programmes.

Time frame

The share buy-back programme will now run from 1 January 2020 to 30 September 2020. The modifications of the programme described in this company announcement take effect from 27 January 2020.

Terms

RTX has appointed Danske Bank as lead manager for the share buy-back programme. Danske Bank will make its own trading decisions and act independently of and without influence or involvement from RTX.

Under this share buy-back programme RTX may buy back shares up to a maximum amount of DKK 60 million, and no more than 600,000 shares, corresponding to 6.7% of the share capital of RTX A/S. Since the programme was initiated on 1 January 2020, RTX has repurchased 14,600 shares for a total amount of DKK 2,960,043 as per 23 January 2020.

The shares cannot be purchased at prices exceeding the higher of (i) the price of the latest independent trade and (ii) the price of the highest independent bid on Nasdaq Copenhagen at the time of the transaction.

The total number of shares that may be purchased on a single trading day may not exceed 25% of the average daily trading volume over the preceding 20 trading days on Nasdaq Copenhagen. Furthermore, a maximum of 15% of the total volume of the Company's shares traded on Nasdaq Copenhagen during this period may be repurchased over the execution period of the program.

As of 23 January 2020, RTX holds 558,243 treasury shares of a nominal value of DKK 5, equal to 6.24% of the share capital.

RTX is entitled to suspend or stop the programme at any time subject to announcement to Nasdaq Copenhagen.

Upon initiation of the programme, RTX will on a weekly basis issue an announcement in respect of transactions made under the programme.

Questions and further information:

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