

To the noteholders of the corporate notes issued by LM Group Holding A/S, identified by ISIN: DK0030336276 (the "Notes"):

Copenhagen, September 1, 2015

LM Group Holding A/S Conducts Consent Solicitation

LM Group Holding A/S is seeking the consent of the holders of the Notes to amend the Terms & Conditions of the Notes in order to allow for additional secured financing in the amount of EUR 50 million, which will be secured by the existing transaction security.

Please see the attached Notice of Noteholders' Meeting for a detailed description of the proposed transaction. Furthermore, please note that the Notice of Noteholders' Meeting contains important information regarding the rights of the Noteholders and deadlines for voting.

Should you have any questions or comments about the consent solicitation, you are welcome to contact Intertrust Denmark at the address and number set out below.

Intertrust Denmark, formerly CorpNordic, acts as the noteholder representative and security agent for the Notes. Intertrust acquired CorpNordic in June 2015, and is dedicated to continuing the work of noteholder representation.

This letter and the enclosed material is sent to you by Intertrust Denmark as part of the service we provide for you as noteholder of LM Group Holding notes.

For further enquiries, please visit our web site at www.intertrustgroup.com.

Kind regards,

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