



Greentech Energy Systems A/S  
Marielundvej 48, 1  
DK – 2730 Herlev  
Tel: + 45 33 36 42 02  
Fax: + 45 33 36 42 01  
[www.greentech.dk](http://www.greentech.dk)

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## **Company announcement no. 6/2010**

### **Management change in Greentech Energy Systems A/S**

In connection with the Board of Directors' review of Greentech's organisation and the renegotiations of the employment terms of Greentech's CEO Kaj Larsen, it has been resolved – with Kaj Larsen's full concurrence – that the day-to-day management should focus more on tight administrative management of project completion and operations.

Identifying and developing new projects remains an important part of the Company's operations, and for that purpose the Board of Directors wishes to retain and apply the skills that Kaj Larsen represents.

Consequently, an agreement has been made with Kaj Larsen to the effect that he will retire when a new CEO has been recruited. However, he will act as a consultant to Greentech for a subsequent period of two years with a view to identifying and developing new projects for the Company.

The financial impact of the above-mentioned agreement is reflected in the financial guidance for 2010 described in the annual report for 2009.

The Board of Directors will now initiate a process to identify candidates for the position as CEO.

The Board of Directors

*For further information please contact:  
Kaj Andreasen, Chairman of the Board of Directors, tel. +45 70 11 11 22*