

NASDAQ OMX Copenhagen  
Nikolaj Plads 6  
1067 København K

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## **Stock Exchange Announcement No. 17/11**

### **Change in Management**

The Board of Directors of Topsil Semiconductor Materials A/S has mutually agreed with Managing Director Keld Lindegaard Andersen that he resigns from his position in the company as from today.

In the years 2005-2010 Keld Lindegaard Andersen has been at the head of a positive growth in Topsil, where activities and market position have been considerably strengthened.

However, in 2011 Topsil has seen an unsatisfactory financial development, due to recession in the market and a number of challenges in production and operations. Therefore, the Board of Directors wishes to strengthen the managerial focus on operational execution, including efficiency improvement, qualification, product development and implementation of new production machinery.

On behalf of the Board of Directors I wish to thank Keld for his significant efforts to bring Topsil on the right track. Topsil has become a leading player in our niche markets, and Keld has been a determining factor in securing the company a solid business platform.

The Board of Directors has initiated an external process to engage a new Managing Director, who will be charged with realising the strategic objectives of the company and re-establishing the earning capacity. In the meantime the EVP, Director of Logistics, Sales and Marketing of Topsil, Jørgen Bødker, has been appointed Managing Director ad interim.

### **Topsil Semiconductor Materials A/S**

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