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Smooth handover to the next generation ensures continued active family ownership of the LEGO Group

The Kirk Kristiansen family takes important steps in the smooth handover to the next generation – maintaining stable and active family ownership through generations.

The Kirk Kristiansen family, which owns the LEGO Group, announces today that the family will now take important steps in the smooth handover of active ownership to the next generation – a process, which has been under way for several years.

Kjeld Kirk Kristiansen (68) and his son, Thomas Kirk Kristiansen (37), will swap roles on the board of directors of LEGO A/S – with Thomas Kirk Kristiansen becoming deputy chairman and his father becoming an ordinary member of the board. On the board of the LEGO Foundation Thomas Kirk Kristiansen becomes chairman, with Kjeld Kirk Kristiansen becoming deputy chairman.

Kjeld Kirk Kristiansen will continue as chairman of the board of KIRKBI A/S, the LEGO Group's parent company.

Kjeld Kirk Kristiansen says:

“The family has for some years been making careful preparations for the future. I am very pleased to say that we are now ready to take certain important steps toward the smooth generational handover that will continue to maintain active family ownership of the LEGO Group – not just for the next generation but also for generations to come.

“As part of the preparations, we have decided that in each generation one person should be taking on the role as the most active owner. The most active owner will on behalf of the whole family be close to the LEGO Group, the LEGO Foundation and KIRKBI. We in the family have agreed that Thomas should assume this role in the fourth generation. Thomas has built up an in-depth knowledge of the companies, and he enjoys the backing of the whole family.”

Thomas Kirk Kristiansen says:

“I look forward to taking on a greater responsibility on behalf of the fourth generation of my family. I have been preparing myself in close collaboration with my father and Jørgen Vig Knudstorp, the CEO of the LEGO Group, since joining the board of LEGO A/S as an observer in 2004 – and later in 2007 being appointed to the board.

“The LEGO Group has always been more than just a company to me. We have a very clear purpose with our family enterprises, which is about the importance of play to the development and wellbeing of children. The passion for play and learning has always been a driving force in my family, and it is important for me to carry on this heritage.”

Active family ownership is something special

Jørgen Vig Knudstorp, LEGO Group CEO, is pleased with the smooth handover to the next generation. He says:

“The smooth transition is a clear indication that active, engaged family ownership is continuing. The owner family is interested in the products, values, strategy and – especially – the people who make up the company. The family's deep belief in the LEGO idea and their ambition to reach even more

of the world's children is a very powerful driving force of key importance to all employees of the LEGO Group."

Jørgen Vig Knudstorp regards the family-ownership structure as something special. He says:

"The owning family looks after the company very carefully – as people do with their own child. In my eyes, that makes family ownership something special. When you have the values the Kirk Kristiansen family has shown, it means you foster genuine care for your customers, employees and business partners. It also means that although making money in the business is important, the family's values are more important."

Facts about active family ownership through generations

- Each generation elects one person to be the most active owner, representing the whole family.
- The most active owner is very familiar with the LEGO Group, the LEGO Foundation and KIRKBI and – on behalf of the whole family – is close to the companies and the decisions. The person is an ambassador for the LEGO brand and helps ensure that the core values of the family guide the direction of decision-making in the Kirk Kristiansen family enterprises.
- The most active owner represents the interests of owners in appointing the Board and Management of LEGO A/S, KIRKBI A/S and the LEGO Foundation.
- All owners in each generation are engaged and responsible shareholders and ambassadors and culture carriers of the family's core values.
- All owners are engaged in different ways in the business of the LEGO Group, KIRKBI A/S and the family's foundations – acting as members of the Board undertaking representative duties.

About KIRKBI A/S

KIRKBI A/S is the Kirk Kristiansen family's holding and investment company. The company's strategic activities include 75% ownership of the LEGO Group, 29.9% ownership of Merlin Entertainments plc and investments in renewable energy. The company's investment activities also include significant long-term investments in companies such as Falck A/S, Matas A/S, Minimax Viking GmbH and ISS A/S as well as real estate investments in Denmark, Switzerland, Germany and the UK. KIRKBI has a long-term investment profile and is a responsible investor with a high ethical standard. More information available at www.kirkbi.com.

About the LEGO Group

The LEGO Group was founded in 1932 by Ole Kirk Kristiansen, and based on the iconic LEGO® brick, it is one of the world's leading manufacturers of play materials. The company has headquarters in Billund, Denmark, and main offices in Enfield, USA, London, UK, Shanghai, China, and Singapore.

Guided by the company spirit: "Only the best is good enough", the company is committed to the development of children and aims to inspire and develop the builders of tomorrow through creative play and learning. LEGO products are sold worldwide and can be virtually explored at www.LEGO.com.

About the LEGO Foundation

The LEGO Foundation aims to inspire and develop the builders of tomorrow; a mission the Foundation shares with the LEGO Group. The LEGO Foundation is dedicated to building a future where learning through play empowers children to become creative, engaged, lifelong learners. Its work is about re-defining play and re-imagining learning. In collaboration with thought leaders,

influencers, educators and parents the LEGO Foundation aims to equip, inspire and activate champions for play. www.LEGOFoundation.com

For photos, please go to <http://www.lego.com/aboutus/news-room/2016/april/smooth-handover-to-the-next-generation>

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