

ANNOUNCEMENT TO THE COPENHAGEN STOCK EXCHANGE

11 April 2007

IC Companys A/S – Grant of warrants

At its meeting held on 11 April 2007, the Board of Directors resolved to grant 10,000 warrants to one executive who have taken up a position since the last grant of warrants in May 2006. The warrants will be granted under the authorisation in article 6A of IC Companys' articles of association. The warrants granted entitle the holders to subscribe up to 10,000 shares by up to one third in the autumn of 2008, 2009 and 2010 respectively, following the release of the annual report. The exercise price will be determined as set out in the company's articles of association as the average market price during the last five business days prior to the Board's decision, however, not less than the market price "all trades" on 11 April 2007. The exercise price will be increased by 5% per year as from 11 April 2007. Unexercised warrants in respect of one year can be transferred to the subsequent year during the term of the plan.

Following the grant, DKK 600,000 nominal value will remain of the Board's authorisation to issue warrants.

The fair value of the warrant plan has been determined at DKK 0.5 million. The fair value has been determined using the Black & Scholes model, assuming a future volatility rate of 29% p.a., an expected payout ratio of 1.1% and a risk-free interest rate of 4.1%.

The fair value of the plan will be recognised in the income statement over the term of the plan.

IC Companys A/S

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This announcement is a translation from the Danish language. In the event of any discrepancy between the Danish and English versions, the Danish version shall prevail.

