

ANNOUNCEMENT TO THE COPENHAGEN STOCK EXCHANGE

20 October 2005

IC Companys A/S – Capital increase as a result of exercise of warrants

Executives of IC Companys have subscribed a total of 263.694 shares with a nominal value of DKK 10 or DKK 2.636.940 nominal value by exercising warrants previously granted to them. – 140.494 shares were subscribed at DKK 97 per share and 123.200 shares were subscribed at DKK 41,50 per share without pre-emption rights to the company's other shareholders or any other parties. The proceeds to the company from the shares subscribed is DKK 18.740.000.

Application will be made to the Copenhagen Stock Exchange for listing of the new shares following registration of the capital increase with the Danish Commerce and Companies Agency.

The share capital of IC Companys A/S after the increase amounts to DKK 188.534.560.

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

