

STOCK EXCHANGE ANNOUNCEMENT

30 November 2005

IC Companys A/S – New HR Director

IC Companys has recruited Ditte Marstrand Wulff as its HR Director.

Ditte is 34 and holds a B.Sc. in Economics and Business Administration and an M.Sc. in Human Resource Management. She was most recently employed as HR Director responsible for recruitment and diversification strategies in Microsoft's European organisation.

Ditte will take up her position on 1 February 2006 and will be in charge of developing the Group's HR platform, focusing on areas such as organisational development and recruitment and development of managers for IC Companys' business units.

IC Companys A/S to discontinue the development of PTM in order to focus on Part Two Women

IC Companys has resolved to discontinue the development of new collections of PTM, a label in the Part Two brand and business unit. The reason being, that PTM in spite of a number of initiatives has not been able to meet the corporate targets for organic growth and earnings. PTM generates annual revenue of around DKK 35 million.

The Part Two business unit will henceforth direct its full attention to Part Two Women, which is developing very satisfactorily.

The decision will not have any consequences for IC Companys' forecast of revenue, operating profit and cash flows for the financial year ending 30 June 2006.

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

