

STOCK EXCHANGE ANNOUNCEMENT

1 October 2008

New Executive Sales Officer in IC Companys A/S

In cooperation with the Group's Executive Board, the Board of Directors has appointed Peter Fabrin, currently Chief Executive Officer of Diesel Nordic, new Executive Sales Officer.

Peter Fabrin will be in charge of the Group's sales and distribution. This comprises the Group's sales companies, the Group's retail, franchise, outlet and E-commerce and the Group's Export organisation. Peter Fabrin takes up his position not later than 1 April 2009, and is expected also to be appointed member of the Group's Executive Board.

Chairman of the Board of Directors, Niels Martinsen, says:

"The Board of Directors is pleased that we have been successful in attracting a capacity such as Peter Fabrin. During the past 7 years he has achieved remarkable results for Diesel, and his credentials also include both InWear Group A/S and Carli Gry International A/S. As such, he brings long-standing international experience within both wholesale and retail operation. Peter Fabrin possesses the competences and personal qualifications required to lift sales and not least efficiency in the Group."

Abort Peter Fabrin

Peter Fabrin (born 1966) has been Chief Executive Officer of Diesel Nordic (Denmark, Sweden, Norway & Finland) since 2001. From 1997 to 2001, he was Executive Sales Officer and before that Retail Manager in InWear Group A/S. Previously, Peter Fabrin was Country Manager for Norway in Carli Gry International A/S.

Peter Fabrin holds a business diploma and has further training from, among others, IMD, Lausanne.

Peter Fabrin is member of the Board of Directors of Ball Group A/S, Humanic Group and HW Excellence.

IC Companys A/S

Niels Martinsen
Chairman of the Board of Directors

YDERLIGERE INFORMATION

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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.