

## STOCK EXCHANGE ANNOUNCEMENT

15 May 2008

### Share buyback

#### IC Companys A/S has begun share buyback 15 May 2008

The previously announced share buyback for 2007/08 has commenced as planned. The total share buyback is expected to amount to approximately DKK 200 million in the period until 31 July 2008.

The share buyback will be effected within the authorisation given to the Board of Directors at the company's annual general meeting held on 24 October 2007 to acquire own shares up to 10% of the share capital.

The third and last share buyback programme amounts to DKK 47 million and is expected to be implemented in the period from 15 May 2008 to 31 July 2008.

The Programme is being implemented in accordance with the provisions of the European Commission's regulation no. 2273/2003 of 22 December 2003 which protects listed companies against violation of insider legislation in connection with share buybacks. The detailed terms of the share buyback are provided below.

IC Companys A/S has appointed SEB Enskilda as lead manager of the Programme. SEB Enskilda will, under a separate agreement with the company, buy back shares on behalf of IC Companys A/S and make decisions in respect of IC Companys A/S shares independently of and without influence from IC Companys A/S as to the timing of the purchases, and will complete the buyback within the mentioned framework of the Programme as set out in this announcement.

The purpose of the Programme is to reduce IC Companys' share capital. Accordingly, the Board of Directors will, not later than at the company's next annual general meeting, submit a proposal to reduce the share capital by a nominal amount that will, as a minimum, correspond to the nominal value of the share capital bought back under the Programme.

IC Companys has the right to discontinue the buyback during the term of the Programme in the event of material adverse changes in the company's financial position or material changes in the market. In the event such a decision is made, IC Companys will make an announcement thereof. SEB Enskilda will then no longer be entitled to buy shares on behalf of IC Companys under the Programme in consequence of the termination of the Programme.

*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*

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In addition, the Programme will be implemented under the following framework:

- The maximum aggregate consideration for IC Companys' shares bought back will be DKK 47 million.
- A maximum of 7,750 shares will be bought back during any one single trading day, equal to 25% of the average daily trading volume of IC Companys' shares on the Copenhagen Stock Exchange during the month of April 2008. The maximum number of shares allowed to be bought back under the Programme is 426.250.
- In transactions undertaken under the Programme, shares will not be bought at prices exceeding the higher of: (i) the share price of the latest independent transaction and (ii) the highest independent bid (highest buyer's bid) on the Copenhagen Stock Exchange.
- At least once every seven trading days, the company will issue an announcement in respect of transactions made under the Programme.

## IC Companys A/S

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