

STOCK EXCHANGE ANNOUNCEMENT

31 March 2008

IC Companys A/S – Allocation of stock options

The Board of Directors has granted 100,000 stock options to CEO Niels Mikkelsen and 30,000 stock options to CFO Chris Bigler due to their appointment to the Executive Board of IC Companys.

Stock options to Niels Mikkelsen

The Board of Directors has made the decision to allocate 100,000 stock options to CEO Niels Mikkelsen.

The granted stock options give admittance to – in immediate continuation of the company's release of the annual report for 2008/09, 2009/10, 2010/11, 2011/2012 and 2012/13 – against payment in cash – to buy 20,000 shares annually.

Stock options that have not been exercised in one year can be exercised the following two years. In case the employment is terminated, all un-exercised options will lapse.

The exercise price for the stock options has been set as the highest rate of the closing price for the company's share on OMX on 31 March 2008 and the average of the closing price in the five previous business days.

A five per cent rate of return will be added annually and charged the first time on 31 March 2009.

The market value of the stock options granted to Niels Mikkelsen will – by the use of the Black & Scholes model, and under the assumption of an exercise price of DKK 180, a volatility of 25 per cent annually and a risk-free rate of return of 4.15 per cent annually – be assessed to DKK 2.5 million.

Stock options to Chris Bigler

The Board of Directors has also decided to allocate 30,000 stock options to Chris Bigler.

The granted stock options give admittance to - in immediate continuation of the company's release of the annual report for 2007/08, 2008/09 and 2009/10 – against payment in cash – to buy 10,000 shares annually.

Stock options that have not been exercised in one year can be exercised the following two years. In case the employment is terminated, all un-exercised options will lapse.

The exercise price is calculated by application of the method above.

The market value of the stock options to Chris Bigler can – by the use of the Black & Scholes model, and under the assumption of an exercise price of DKK 180 a volatility of 25 per cent annually and a risk-free rate of return of 4.15 per cent annually – be assessed to DKK 0.7 million.

The fair value of the programmes will be recognised in the profit and loss account over the term of the plan.

For further information please contact the undersigned at +45 40 14 66 22.

IC Companys A/S

Niels Martinsen
Chairman of the Board of Directors

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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