

STOCK EXCHANGE ANNOUNCEMENT

18 December 2009

Tax litigations between IC Companys A/S and the Danish and the German tax authorities has been resolved

IC Companys has been involved in two tax litigations against the Danish and the German tax authorities, as stated in the annual report 2008/09, note 27 (Stock Exchange Announcement no. 18/2009). As expected, the cases has now been resolved, which has led to a decrease in the Group's previous unrecognised losses in Germany of EUR 10.7 million and a corresponding decrease in the Group's previous income in Denmark. This entails the following important implications:

- IC Companys is expected to receive a tax refund in Denmark in the region of DKK 12.5 million together with remuneration of interest in the region of DKK 8.2 million.
- The carrying amount of the tax assets in the parent company is expected to increase DKK 9 million at the minimum.

These implications will be included in the H1 financial statement for 2008/09 of the Group and does not carry any affect on the full year guidance to the current financial year.

IC Companys A/S

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Chief Executive Officer

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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.