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Allocation of warrants in Sjælsø Gruppen A/S

In accordance with the authorisation given to Sjælsø Gruppen A/S' Board of Directors concerning the issue of warrants for the employees of Sjælsø, The Company on 11 April 2008 allocated 118,500 warrants to employees of Sjælsø.

The allocations entitle the individuals concerned to subscribe to 118,500 shares of a nominal value of DKK 10.00 in Sjælsø Gruppen A/S at a total value of DKK 1,185,000. Subscription of new shares in accordance with the allocated warrants can be exercised with 39,500 shares in 2011, 39,500 shares in 2012, and 39,500 shares in 2013. The allotment price is 139.

The market value of the allocated warrants is calculated at DKK 36.76 per warrant based on the Black & Scholes model for determining the value of warrants. The calculation assumes an average term of maturity of 48 month at an unchanged dividend per share, a volatility of 35.4% per annum and a risk-free interest rate of 4.25%.

Following the allocation of warrants, the number of outstanding warrants in Sjælsø Gruppen A/S totals 2,208,500 equating to 8.5% of the company's share capital of 26,063,274 shares as at 11 April 2008.

Following the above-mentioned allocation, the Board of Directors is authorised to allocate a further 339,660 warrants.

Allerød, 15 April 2008

Lars Therkelsen
Group Financial Director