

April 12 2007
Announcement No. 4/07
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To the Copenhagen Stock Exchange

Annual General Meeting of Schouw & Co.

The company's Annual General Meeting was held today with about 300 people attending.

Management's review

The Chairman reported, among other things, that the company's performance in 2007 to date has not given rise to any change in the announced profit forecast. Accordingly, the company projects a consolidated profit before tax for 2007 of approximately DKK 330 million, net of any value adjustments on the portfolio of Vestas shares and of the share of the profit from Sjøtroll. The projected profit before tax equals a 10% improvement over 2006 on a same-activity basis.

Adoption of annual report

The shareholders voted to adopt the annual report and the Board's recommendation that a dividend of DKK 6 per share be paid as well as the proposed resolution to discharge the Board of Directors and the Management Board from liability.

Authorisation to acquire own shares

The proposed resolution from the Board of Directors that, pursuant to section 48 of the Danish Public Companies Act, the Board of Directors be authorised to allow the company, during the period until the next Annual General Meeting, to acquire own shares for ownership or as collateral up to an aggregate value of 10% of the company's share capital against consideration was adopted.

Renewal of authorisation to increase the share capital

The resolution proposed by the Board of Directors to renew the authorisation to increase the share capital was adopted.

Amendments to the Articles of Association

The shareholders in general meeting adopted the Board of Directors' proposal to amend Article 2(3) and to name VP Investor Services A/S (VP Services A/S), Helgeshøj Allé 61, P.O. Box 20, DK-2630 Taastrup as the company's registrar and to amend Article 4(1) pursuant to section 73(2) of the Danish Public Companies Act..

Election of members to the Board of Directors

Kjeld Johannesen was re-elected to the Board of Directors.

Appointment of auditors

KPMG C.Jespersen, Statsautoriseret Revisionsinteressentskab was reappointed as the company's auditors.

Any other business.

No other business was considered.

Aktieselskabet Schouw & Co.

Jørn Ankær Thomsen
Chairman

Jens Bjerg Sørensen
President

Questions relating to the above should be directed to Jens Bjerg Sørensen, President, on tel. +45 4050 1593 (mobile).