

Copenhagen, 27 March 2007

Topdanmark A/S - issue as a consequence of utilization of warrants

The Copenhagen Stock Exchange has decided to admit 126,347 new shares of a nominal DKK 10 to listing in the ISIN code below with effect from 29 March 2007.

ISIN	Name in Official List
DK0010259530	Topdanmark

The capital increase has been registered with the Danish Commerce and Companies Agency.

For further information, please see announcement of 26 March 2007 from Topdanmark.

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The Nordic Exchange

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ISIN: DK0010259530 (VP: 1025953)

Name in Official List:	Topdanmark
Volume of shares before issue:	19,010,000 shares (DKK 190,100,000)
Change:	126,347 shares (DKK 1,263,470)
Volume of shares after change:	19,136,347 shares (DKK 191,363,470)
Dividend:	Full for 2006
Exercise price:	DKK 349
Denomination:	DKK 10
Short name:	TOP
Share type:	AKTIE

GENERAL INFORMATION

Name/bearer:	Name
Voting rights on listed shares:	Full
Financial year:	1 January – 31 December
Unlisted capital:	DKK 0
Capital increase registered:	Yes
Issuing bank:	Danske Bank A/S
Trading lot:	25
CBR no.:	78 04 00 17
GICS:	40301030
Type:	15