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To: The Copenhagen Stock Exchange

Report of transactions with shares and related securities in Aktieselskabet Schouw & Co. by persons discharging managerial responsibilities and persons/companies closely associated with these.

According to section 28a of the Danish Securities Act Aktieselskabet Schouw & Co. must report transactions with Aktieselskabet Schouw & Co's. shares and related securities by managerial staff and their related parties.

Name	Jens Bjerg Sørensen
Reason	Member of the management board
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Exercise of options
Trading Date	2007-03-16
Market	Copenhagen Stock Exchange
Number	12,000
Market value (DKK)	5,004,000.00 (Closing price 2007-03-16)

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Name	Jens Bjerg Sørensen
Reason	Member of the management board
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Sale
Trading Date	2007-03-16
Market	Copenhagen Stock Exchange
Number	12,000
Market value (DKK)	5,028,000.00

Name	Peter Kjær
Reason	Member of the management board
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Sale
Trading Date	2007-03-15
Market	Copenhagen Stock Exchange
Number	203
Market value (DKK)	84,092.75

Best regards

A/S Schouw & Co.

Jens Bjerg Sørensen
 President