



Management Secretariat

Codanhus  
Gammel Kongevej 60  
DK 1790 Copenhagen

Phone: +45 33 55 43 14  
Facsimile: +45 33 55 55 90  
website: www.codan.dk

Copenhagen Stock Exchange A/S  
6 Nikolaj Plads  
1007 Copenhagen

13 March 2007

**Stock Exchange Announcement No. 2/2007**

**Re.: Codan A/S – ID Code1028863 – 8, Codan’s holding of own shares**

Today Codan A/S has purchased 509,000 of its own shares. Codan has thereby completed the current share buyback programme of up to DKK 1,000,000,000 announced in 2006. After the latest transaction the Codan Group holds in total 2,212,825 of its own shares corresponding to 4.89% of its share capital. The average price of purchase was DKK 451.90.

Codan has a general authorisation from the Annual General Meeting 2006 to acquire up to 10 % of its own shares.

Enquiries may be directed to  
Chief Financial Officer Stephen Grainge

Phone +45 3355 2198

Yours sincerely

A handwritten signature in black ink, appearing to read 'Vibeke Krag'.

Vibeke Krag  
Legal Director