

First North Announcement No. 1 2007 / 28 February, 2007

Copenhagen, 28 February 2007

Resume: Annual Report 2006 – The introduction on OMX Copenhagen Stock Exchange First North at the beginning of the year has secured a significant increase in the activity level and the continued development of the landmine detecting plant, RedDetect™.

Overview 2006

- Capital injection of DKK 54.3 million and completed initial public offering on the alternative investment market OMX-First North
- Build-up of the organisation and establishment of new research facilities
- Establishment of test facilities in Denmark and Croatia
- Completion of test programmes in accordance with plans, but with disappointing results
- The development of the landmine plant is still expected to be completed within current financial resources

Thousand DKK	2006	2005	2004	2003	2002
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Key Figures

Net turnover	0	27	0	0	0
Gross profit	0	27	0	0	0
Result of operatins	-12.850	-3.183	-1.938	-3.688	-1.764
Financials, net	1.076	-269	-126	-6	-69
Net result	-11.774	-2.840	-1.574	-2.822	-1.528

Total assets	55.008	1.113	613	1.491	430
Hereof investments in tangible assets	1.872	72	79	99	62
Equity	53.004	631	-2.265	-658	-1.650

The Group's net result for the year, DKK -11,774k was less than expected, and can be attributed to later hiring of staff and other cost reduction efforts.

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Start-up costs for predominantly recruitment, establishment of laboratory facilities, and initial purchase of lab consumables amounts to approximately DKK 700k and investment in laboratory equipment amounts to DKK 1,872k.

It is recommended that the year's results be transferred to the following year.

The full annual account in Danish is available at the company's website, www.aresa.dk. The Annual General Assembly will be held on 15th March 2007 at the company's address.

Establishment and start-up

On the 14th February, 2006, Aresa was introduced onto the new alternative investment market OMX-First North. In connection with this, approximately 800 shareholders invested in new shares to the value of DKK 54.3 million.

Thus, 2006 became the year that Aresa received the necessary capital injection to complete the development plans for the landmine plant, RedDetect™. The expansion of the organisation from 5 people, at the start of the year, to 14 at the end of the year, has proceeded satisfactorily and, given the company's early stage of development, Aresa is pleasantly surprised by the competencies it has been possible to attract.

Office and laboratory facilities are set up in the Science park Symbion, Copenhagen, and the necessary approvals to work with genetic material within laboratory class 1 have been obtained. Seed production and large-scale research is taking place in rented greenhouse facilities and open fields at the veterinary and agricultural university KVL' facilities in Taastrup, together with test areas in Amager (Denmark) and in Croatia. Aresa has therefore, in a short time, established the infrastructure necessary to complete the company's development plans, and stands significantly strengthened at the end of the year.

The marked expansion of Aresa's activity levels have, as expected, resulted in an increase in the company's costs and has impacted on the company's result for the year.

Expectations

Aresa expects that the development plan laid down for 2007 will lead to a functional plant that can be used in mine clearance projects from 2008 onwards. An adjustment of the business strategy has been made so that resources originally intended for the development of RedScreen™ have been transferred to the landmine project. Furthermore, two additional employees for the research department have been employed to further support the landmine development activities in 2007.

Apart from the landmine test sites in Denmark and Croatia, an additional test site is expected to be used during the first half of 2007.

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Within the business area BioPharma, it is expected to establish, during the course of 2007, one or more development agreements with a view to optimizing selected antibody candidates. Moreover, an evaluation of future business opportunities in the plant-based production of antibodies will be performed.

The full year impact of hiring of staff carried out during the course of 2006 will have an impact on 2007 and a negative net result in the range of DKK 14-17 million is expected.

Best regards,

Jarne Elleholm
CEO
Aresa A/S

Further information can be obtain by contacting Jarne Elleholm, CEO for Aresa A/S on +45 70227747, mobile: +45 41190136 or to the company's financial advisor HSH Gudme Corporate Finance A/S, Morten Kjærulff, Director, +45 33449431, mobile: +45 26349031.

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