

TRANSLATED FROM DANISH

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AMALGAMATION OF SHARE CLASSES

The Board of Directors of Glunz & Jensen decided at today's board meeting to propose that the division of the company's shares in Class A and Class B shares be eliminated. Following the amalgamation of the share classes, none of the company's shares will enjoy any special rights.

The Glunz & Jensen Foundation, the owner of all Class A shares, has indicated to Glunz & Jensen its intention to vote in favour of such a proposal from Glunz & Jensen's Board of Directors. The Danish Civil Affairs Agency (*Civilstyrelsen*) has accepted that the Glunz & Jensen Foundation votes in favour of an amalgamation of the share classes. Furthermore, the Danish Civil Affairs Agency has confirmed that the charter of the Foundation allows the Glunz & Jensen Foundation to sell its shares in Glunz & Jensen.

Glunz & Jensen's Board of Directors and the Glunz & Jensen Foundation are of the opinion that technological advances within offset prepress – including the expected gradual transition to processing-free technology – will mean that the company's strategy of investing outside its core area of activity, i.e. processing equipment, must be continued. In this context, it is believed that the amalgamation of the share classes will strengthen the company's position in relation to attracting new capital or forming such alliances as may be considered relevant for the implementation of Glunz & Jensen's strategy. However, no such initiatives are planned at present.

The amalgamation is not deemed to have any tax implications for the Class B shareholders. Glunz & Jensen has requested a binding answer from Skat, the Danish tax authorities, concerning any possible tax implications.

The Board of Directors will convene an extraordinary general meeting as soon as possible and propose an amalgamation of the share classes and the changes of the charter necessitated by the amalgamation.

Since 1986, Glunz & Jensen has had two share classes: Class A and Class B shares, which carry 10 votes and 1 vote, respectively, for each DKK 20 share. The votes linked to the Class A shares constitute 60 per cent of the total number of votes. The Class B shares became listed on the Copenhagen Stock Exchange in 1990.

Following the planned amalgamation of the share classes, each former Class A share with a nominal value of DKK 20 will carry one vote. Following the amalgamation, the former Class A shares will be listed on the Copenhagen Stock Exchange on the same terms and with the same rights as the existing Class B shares.

Present distribution of share capital and voting rights

	Share capital, DKK	Number of votes	Votes, %
Class A shares	6,080,000	3,040,000	60
Class B shares	40,420,000	2,021,000	40
Total	46,500,000	5,061,000	100

Share capital and voting rights following amalgamation of share classes

	Share capital, DKK	Number of votes	Votes, %
New shares	46,500,000	2,325,000	100

The admission procedure for the listing is expected to be completed during the first six months of 2007.

Ringsted, 25 January 2007

Peter Falkenham
Chairman

René Barington
Managing Director