

The Copenhagen Stock Exchange is not focusing its sights on Keops

Reported to the Copenhagen Stock Exchange via Stockwise on 3 January 2007

Today, the business daily Boersen brings an article claiming partly that Keops has not complied with its duty to provide information about Eric Rylberg's role with the Company, partly that the Copenhagen Stock Exchange is supposed to be focusing its sights on Keops. None of these claims are correct.

Below is a summary of facts.

1. Duty to provide information:

The claim that Keops may have violated its duty to provide information about the employment of Eric Rylberg and his future role with Keops is completely unfounded. Timely communication about these matters was made in two Notices to the Stock Exchange:

First when Eric Rylberg and Karsten Poulsen approved their agreement with Keops on 6 November 2006 - in Notice to the Stock Exchange no. 267, which clearly states that neither Eric nor Karsten are members of the Company's Executive Board.

Then in the preliminary announcement of financial statements of 14 December 2006 - Notice to the Stock Exchange no. 275 - which outlines a six-point plan for the future development of Keops, just approved by the Supervisory Board. In this context, the future division of roles between Ole Vagner, Karsten Poulsen and Eric Rylberg is described in detail on page 15.

Please click here to read the two Notices to the Stock Exchange:

[No. 267](http://www.keops.dk/content/dk/investor_relations/media(1536,1030)/Eric_Rylberg_og_Karstsen_Poulsen_bliver_direktører_i_Keops), 6/11 - Karsten and Eric's acceptance of appointment
([http://www.keops.dk/content/dk/investor_relations/media\(1536,1030\)/Eric_Rylberg_og_Karstsen_Poulsen_bliver_direktører_i_Keops](http://www.keops.dk/content/dk/investor_relations/media(1536,1030)/Eric_Rylberg_og_Karstsen_Poulsen_bliver_direktører_i_Keops))

[No. 275](http://www.keops.dk/content/dk/investor_relations/media(1693,1030)/Korrektioner_til_fondsbørsmeddelelse_nr._274), 14/12 - Preliminary announcement of financial statements
([http://www.keops.dk/content/dk/investor_relations/media\(1693,1030\)/Korrektioner_til_fondsbørsmeddelelse_nr._274](http://www.keops.dk/content/dk/investor_relations/media(1693,1030)/Korrektioner_til_fondsbørsmeddelelse_nr._274))

2. Claim about lacking correction of previously announced composition of Management:

On 14 December 2006, Keops' Supervisory Board discussed and adopted a six-point plan for the future development of Keops, including the composition of senior management, in connection with the preliminary announcement of financial statements. The announcement clearly specifies i.a. Eric Rylberg's future role with Keops. So this was not a correction to an earlier announcement, but information about a changed role that was approved by the Supervisory Board shortly before the issue of the preliminary announcement of financial statements.

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3. Boersen's source:

Boersen's article is based on an interview with Professor Søren Friis Hansen of the University of Southern Denmark.

Keops has contacted Søren Friis Hansen and presented to him the mentioned Notices to the Stock Exchange. On this basis, Søren Friis Hansen has stated that in his view the article contains a key statement that does not cover the observations he made to Boersen. Søren Friis Hansen does not consider any basis to exist for inferring that Keops may have violated its duty to provide information and expresses his regrets that he is cited in Boersen's article in support of this.

4. Claim that the Copenhagen Stock Exchange is focusing its sights on Keops:

The Copenhagen Stock Exchange contacted Keops by phone following the journalist's inquiry to the Copenhagen Stock Exchange on Tuesday, 2 January 2007. The telephone interview with Keops was about a clarification of the above process.

The Copenhagen Stock Exchange has since informed Keops that they consider Eric Rylberg's new role adequately described in the preliminary announcement of financial statements of 14 December 2006 and also informed Keops that the Company has complied with its duty to provide information.

5. Claim about a blurred picture:

Anonymous sources are at the end of the article quoted for saying that Eric Rylberg himself did not speak out clearly about his future role with Keops. This is not correct. In the preliminary announcement of financial statements of 14 December 2006, Eric Rylberg stated as follows:

"I have argued strongly for consolidation, focusing and simplification: After the divestment of Keops Development the resulting organisation of Keops A/S will be smaller. We considered it appropriate in this context to streamline the organisation and I volunteered to take on a new role where strategy formulation, change initiatives, etc. are part of the work range. I believe that the resulting Keops will have so many opportunities in the next phase that it makes sense to have an experienced person who can devote his time 100% on strategy and development without being involved in the day-to-day operations, financial management and financing. This is why I wanted my future role to have more space to focus on strategy, change management and business acceleration. I like growth and would like to focus 100% on this. I should point out that it is my intention to work full-time with Keops for many years".

Please address questions relating to this release to Head of Communications Susanne Lindø on tel.: +45 3341 0044.