

COMPANY ANNOUNCEMENT

Letter of Intent regarding external injection of capital into Dantherm Power

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Letter of Intent regarding external injection of capital into Dantherm Power

As announced in company announcement no. 9/2009, Dantherm signed a Letter of Intent in spring 2009 with a major Danish industrial group concerning the consolidation of the two companies' fuel cell activities into one joint company, while at the same time seeking partners to strengthen the capital base for these activities.

Together with the industrial partner Danfoss, Dantherm has today signed a Letter of Intent with two large Danish energy companies and a British venture fund focusing on energy investments. The intention is that Danfoss will transfer its fuel cell activities to Dantherm Power. The other parties will inject new capital into the company, which makes it possible to continue the development of the activities as planned.

The consolidation of the activities and the capital injection depend on a satisfactory due diligence and the required approvals of the parties involved being obtained. These issues are expected to be settled in September 2009.

The accounting effect on the Dantherm group cannot be assessed until the due diligence and the subsequent final negotiations have been conducted.

Any queries about this announcement can be directed to President & CEO Poul Arne Jensen on tel. +45 99 14 90 10.

In case of doubt the Danish version of this announcement is applicable