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DK-1007 Copenhagen K**Ref** SLB/npu**Announcement no. 5****Date** 1. marts 2011  
**Page** 1 of 1**Alm. Brand A/S – Result of grant of employee shares**

As announced in the Annual Report 2009 (announcement no. 1/2010), the employees of the Alm. Brand Group were offered employee shares against a salary reduction for the period 31 March 2010 to 28 February 2011. The employee shares are granted on 28 February 2011.

Effective 28 February 2011, 581,359 employee shares will be granted based on the average market price of 10.84 on 28 February 2011.

Please direct any questions regarding this announcement to Søren Boe Mortensen, Chief Executive, on tel. +45 35 47 79 07 or Susanne Biltoft, Head of Information and Investor Relations, on tel. +45 35 47 76 61.

Alm. Brand A/S

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