

Announcement no. 12 - 2008/09

January 09, 2009

THRANE & THRANE EFFECTS CAPITAL INCREASE

Thrane & Thrane has increased its share capital by a nominal amount of DKK 635,000 pursuant to the authorisation in the company's articles of association. The share capital increase comprised a nominal amount of DKK 500,000 with respect to employee shares and a nominal amount of DKK 135,000 with respect to exercise of warrants.

The capital increase is a result of 242 employees in the company having utilised an offer to purchase bonus shares, cf. section 7.A. of the Danish Tax Assessment Act, for an amount equivalent to DKK 4.2 million. The shares, which are purchased monthly over a period of one year, are paid for by offset in each employee's gross salary. The subscription price for the shares equals the price of Thrane & Thrane shares on OMX The Nordic Exchange in Copenhagen at the time of purchase. The shares are held in restricted accounts for seven years from the end of the calendar year in which the shares are purchased.

Furthermore, the increase was effected with reference to Announcement no. 7 of June 30, 2008, according to which employees have exercised 5,750 warrants at an average subscription price of DKK 145.2, and one employee's exercise of 1,000 warrants in the beginning of January 2009 at a subscription price of DKK 145.9. The exercise of warrants was made in pursuance of article 3.B.2 of the company's articles of association.

Following the capital increase, Thrane & Thrane's share capital has a total nominal value of DKK 112,694,880, equivalent to 5,634,744 shares.

For further information, please contact

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About Thrane & Thrane

Thrane & Thrane is the world's leading manufacturer of equipment and systems for global mobile communication based on sophisticated satellite and radio technology. Since its incorporation in 1981, the company has established a strong position within global mobile communication solutions based on the Inmarsat system, and today Thrane & Thrane provides equipment for maritime, land-based and aeronautical use. The company's communication products are sold throughout the world under the brands Thrane & Thrane, EXPLORER® and SAILOR® through distributors and partners. Thrane & Thrane is listed on OMX The Nordic Exchange in Copenhagen (THRAN). www.thrane.com.