

Company Announcement 11 10/11

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## Incentive programme – subscription rights (warrants)

At Ambu's annual general meeting in December 2010, the Board of Directors was authorised to issue subscription rights (warrants) in one or more stages with a right to subscribe for up to 1,100,000 Class B shares corresponding to 110,000 Class B shares of DKK 10 each to be subscribed by the management employees and without pre-emption right for the company's shareholders.

The Board of Directors has decided to exercise the above authorisation. The warrants will be issued at an exercise price of DKK 160.5 per share. The share price has been fixed as the average price for the first five days after the publication of the Company's earnings release for 2009/10.

The warrants can be exercised in the period 4 April 2014 to 4 April 2016. The capital increase will be effected immediately after the holder of the warrants has exercised these and will then be registered, and the shares will be listed on NASDAQ OMX Copenhagen.

The new shares will carry the same rights as Ambu's existing Class B shares.

Further information:

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***Ambu** develops, produces and markets diagnostic and life-supporting devices to hospitals and rescue services. Ambu has three business areas: Airway Management, Patient Monitoring & Diagnostics and Emergency Care. Ambu's high-quality products are innovative and unique. Ambu has a favourable market position in its chosen focus areas. Ambu's products are sold worldwide. Exports account for 98% of sales, and sales are handled via Ambu's foreign subsidiaries or via distributors. Ambu has approx. 1,700 employees, of whom 300 work in Denmark and 1,400 abroad.*