

Copenhagen, 6. Oktober 2011

Publication of annual report

NASDAQ OMX Copenhagen has given a reprimand to Advizer K/S, because they as Certified Adviser for a company on First North did not make sure that the company published their annual report as soon as possible after the approval by the Board of Directors, cf. Rulebook for First North Rule 5.2.

The complete decision is available in Decisions & Statements on the following link:

<http://www.nasdaqomx.com/listingcenter/nordicmarket/surveillance/copenhagen/>

In order to ensure more transparency about the decisions from the exchange, decisions made by the exchange concerning a reprimand or a fine are published with the identity of the issuer. Sanctions of rule breaches on First North shows from the First North Rulebook rule 7.2.1 (e) and rule 7.1 (c). If a company, admitted to trading on First North, breaches the rules, the exchange can give a reprimand to the company, which the exchange shall publish. If a Certified Adviser breaches the rules, the exchange can give a reprimand to the Certified Adviser, which the exchange can publish.

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