

To: The Danish Financial Services Authority / NASDAQ OMX Copenhagen A/S

Translation

Company release No 23/2011

Hørsholm
14 November 2011

Report on Management's transactions with ALK-Abelló A/S B shares and associated securities

Page 1/2

Pursuant to section 28(a) of the Danish Securities Trading Act, ALK-Abelló A/S shall report the following transactions with ALK-Abelló A/S' shares and associated securities:

Name	Jens Bager
Reason	Member of the Board of Management
Issuer	ALK-Abelló A/S
ISIN code	DK0060027142
Type	Options
Transaction	Allotment
Allotment date	14 November 2011
Market	NASDAQ OMX Copenhagen A/S
Number	26,000
Market value	DKK 1,352,000 applying the Black & Scholes model

Name	Jørgen Damsbo Andersen
Reason	Member of the Board of Management
Issuer	ALK-Abelló A/S
ISIN code	DK0060027142
Type	Options
Transaction	Allotment
Allotment date	14 November 2011
Market	NASDAQ OMX Copenhagen A/S
Number	15,500
Market value	DKK 806,000 applying the Black & Scholes model

Name	Henrik Jacobi
Reason	Member of the Board of Management
Issuer	ALK-Abelló A/S
ISIN code	DK0060027142
Type	Options
Transaction	Allotment
Allotment date	14 November 2011
Market	NASDAQ OMX Copenhagen A/S
Number	15,500
Market value	DKK 806,000 applying the Black & Scholes model

Name	Flemming Steen Jensen
Reason	Member of the Board of Management
Issuer	ALK-Abelló A/S
ISIN code	DK0060027142
Type	Options
Transaction	Allotment
Allotment date	14 November 2011
Market	NASDAQ OMX Copenhagen A/S
Number	15,500
Market value	DKK 806,000 applying the Black & Scholes model

Name	Flemming Pedersen
Reason	Member of the Board of Management
Issuer	ALK-Abelló A/S
ISIN code	DK0060027142
Type	Options
Transaction	Allotment
Allotment date	14 November 2011
Market	NASDAQ OMX Copenhagen A/S
Number	15,500
Market value	DKK 806,000 applying the Black & Scholes model

ALK-Abelló A/S

Thorleif Krarup
Chairman

Contact person: Thorleif Krarup, Chairman of the Board of Directors, tel +45 4052 1000