

To NASDAQ OMX Copenhagen A/S

Share buy-back programme – release No 11

Hørsholm
27 January 2012**Share Buy-Back in ALK**

Page 1/1

On 15 November 2011, ALK-Abelló A/S (“ALK”) initiated a share buy-back programme, cf. company announcement No. 24 of 15 November 2011. According to the programme, ALK will in the period from 15 November 2011 to 30 April 2012 purchase own shares for a maximum amount of DKK 45 million and no more than 150,000 shares corresponding to 1.5% of the current share capital of ALK. The share buy-back programme is initiated and structured in compliance with the EU Commission Regulation No. 2273/2003 of 22 December 2003 and thus ALK will publish the accumulated share buy-back under the programme every week.

Trading day	No of shares bought back	Average transaction price	Amount (DKK)
48: 20 Jan 2012	1,053	334.90	352,650
49: 23 Jan 2012	800	336.50	269,200
50: 24 Jan 2012	665	338.10	224,836
51: 25 Jan 2012	471	335.00	157,785
52: 26 Jan 2012	2,700	335.16	904,932
Accumulated for trading days 48-52	5,689	335.63	1,909,403

The accumulated number of shares bought back in the period from 15 November 2011 to 26 January 2012 is 58,662 corresponding to a total purchase sum of DKK 18,706,916.

As of today, ALK's total holding of own shares is 285,637 shares of a nominal value of DKK 10, corresponding to 2.8% of the total number of issued shares of 10,128,360.

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