

To NASDAQ OMX Copenhagen A/S

Share buy-back programme – release No 18

Hørsholm
16 March 2012**Share Buy-Back in ALK**

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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)
83: 9 Mar 2012	1,585	374.22	593,139
84: 12 Mar 2012	680	383.75	260,950
85: 13 Mar 2012	1,385	398.38	551,756
86: 14 Mar 2012	700	360.00	252,000
87: 15 Mar 2012	1,099	416.16	457,360
Accumulated for trading days 83-87	5,449	388.18	2,115,205

The accumulated number of shares bought back in the period from 15 November 2011 to 15 March 2012 is 109,807 corresponding to a total purchase sum of DKK 36,288,630.

As of today, ALK's total holding of own shares is 336,782 shares of a nominal value of DKK 10, corresponding to 3.3% of the total number of issued shares of 10,128,360.

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