

To NASDAQ OMX Copenhagen A/S

Share buy-back programme – week 21/2012

Hørsholm
22 May 2012**Share Buy-Back in ALK**

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On 14 May 2012, ALK-Abelló A/S (“ALK”) initiated a share buy-back programme, cf. company announcement No. 14/2012. According to the programme, ALK will in the period from 15 May 2012 to 4 February 2013 purchase own shares for a maximum amount of DKK 75 million and no more than 200,000 shares corresponding to 2.0% 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.

The following transactions have been made under the programme:

| | No of shares bought back | Average transaction price | Amount (DKK) |
|------------------------------------|-----------------------------|------------------------------|--------------|
| 15 May 2012 | 157 | 388.00 | 60,916 |
| 16 May 2012 | 1,120 | 379.97 | 425,566 |
| 21 May 2012 | 1,132 | 374.33 | 423,742 |
| Accumulated under the programme | 2,409 | 377.84 | 910,224 |

As of today, ALK's total holding of own shares is 360,126 shares of a nominal value of DKK 10, corresponding to 3.6% of the total number of issued shares of 10,128,360.

ALK-Abelló A/S

Jens Bager
President and CEO

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