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Announcement no. 32 / 2008

Share buy-back programme in DLH

On 26 May 2008, DLH initiated at share buy-back programme which runs until 1 March 2009. The share buy-back is limited to a market value of DKK 100 million. The programme is structured in compliance with the European Commission regulation no. 2273/2003 dated 22 December 2003 (the "Safe Harbour" method).

Since the publication of announcement no. 12 / 2008 on 26 May 2008 the following transactions have been made under the share buy-back programme:

Trading	Trading dates	Number of	Average transaction	Amount in DKK
day no.		shares	price	
Trading days 1-98 accumulated		429,630	64.04	27,512,800
99	02/10/2008	2,300	34.28	78,844
100	03/10/2008	4,400	37.46	164,824
101	06/10/2008	4,600	36.82	169,372
102	07/10/2008	4,600	35.34	162,564
103	08/10/2008	2,415	34.83	84,114
104	09/10/2008	1,500	34.50	51,750
105	10/10/2008	4,600	33.84	155,664
Trading days 99-105 total		24,415	35.52	867,132
Trading days 1-105 accumulated		454,045	62.50	28,379,932

As a result of the above mentioned transactions DLH owns a total of 636,233 B-shares of DKK 6,362,330 nominally, corresponding to 3.42% of the share capital and 1.79% of the votes.

Buy-back of DKK 71,620,068 remains under the programme.

Yours faithfully,

Dalhoff Larsen & Horneman A/S

Jørgen Møller-Rasmussen President, CEO