

OMX Den Nordiske Børs
 Nikolaj Plads 6
 DK-1007 København

Sjælsø Gruppen A/S
 Ny Allerødgård
 Sortemosevej 15
 DK-3450 Allerød

Stock Exchange Announcement No. 39, 2008

Tel. +45 4810 0000
 Fax +45 4810 0048
 CBR.nr. 89 80 19 15
 sjaelsoe@sjaelsoe.dk
 www.sjaelsoe.dk

Sjælsø Gruppen A/S – programme for the repurchase of shares

As stated in the company's announcement regarding the annual accounts released on 4 March 2008, Sjælsø Gruppen A/S has initiated a programme for the repurchase of shares.

According to the programme for the repurchase of shares, Sjælsø Gruppen A/S will buy own shares in the amount of up to 200 million DKK in the period 5 March 2008 until 31 December 2008.

The programme will be made according to the "Safe Harbour" provisions in EU decree No. 2273/2003 of 22 December 2003 (however, with the modification that the purchased shares will not be cancelled). Consequently, Sjælsø Gruppen A/S will announce the accumulated purchases under the programme every 7th day of trading.

Day of trading	Repurchased No. of shares	Average Trading rate	Amount DKK
Accumulated for day of trading 01-147	1,378,863	99.52	137,223,690
148: 7 October 2008	18,100	40.48	732,688
149: 8 October 2008	19,250	36.92	710,710
150: 9 October 2008	20,000	35.27	705,400
151: 10 October 2008	23,300	32.96	767,968
152: 13 October 2008	24,475	38.25	936,169
153: 14 October 2008	25,275	39.65	1,002,154
154: 15 October 2008	26,750	37.33	998,577
Accumulated for day of trading 01-154	1,536,013	93.15	143,077,356

Consequently, the total repurchase of shares of Sjælsø Gruppen A/S in the period 5 March 2008 until 15 October 2008 will be 1,536,013 shares at a total acquisition cost of DKK 143.1 million.

On 30 September 2008, Sjælsø Gruppen A/S transferred 675,000 treasury shares to the former owners of IBI group for final settlement of the acquisition price in connection with the acquisition of IBI.

In connection with employees' conversion of warrants into shares, 333,000 new shares have been issued in September 2008, after which the total amount of shares represents 26,396,274 shares.

The above transactions and the above said matters result in Sjælsø Gruppen A/S owning a total of 861,013 shares of nominally DKK 10 which corresponds to 3.26% of the Company's share capital.

Allerød, 16 October 2008

Lars Therkelsen
 Group Financial Director