

Copenhagen, 27 August 2008

Small Cap Danmark A/S - reduction in share capital by cancelling own shares

The share capital of the following share will be reduced with effect from 2 September 2008:

| ISIN | Name |
|--------------|-------------------|
| DK0010305077 | Small Cap Danmark |

On 2 April 2008, the ordinary general meeting in Small Cap Danmark adopted to reduce the share capital by cancelling own shares. This was also confirmed on the company's extraordinary general meeting on 30 April 2008.

For further information, please see announcements published by Small Cap Danmark, e.g. announcements of 2 April 2008, 5 May 2008 and 26 August 2008.

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|-----------------------|------------------------------------|
| ISIN: | DK0010305077 (VP: 1030507) |
| Name: | Small Cap Danmark |
| Volume before change: | 5,578,665 shares (DKK 111,573,300) |
| Change: | 364,863 shares (DKK 7,297,260) |
| Volume after change: | 5,213,802 shares (DKK 104,276,040) |
| Face value: | DKK 20 |
| Short name: | SCD |
| Trading lot: | 100 |

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