

**To OMX – Nordic Exchange Copenhagen A/S and the Press**

**Company announcement no. 7/2008**

**24 July 2008**

**FirstFarms A/S buys agricultural company and 1,400 hectares of land in Eastern Romania and starts buying up land in a third region in Romania.**

Today, FirstFarms has entered into an agreement of buying a Romanian agricultural company, S. C. Agrisole s.r.l., which has the ownership of 1,400 hectares of land approx. 80 km from Bucharest. The purchased company and the land are sited nearby the region, where FirstFarms already buys up land in smaller parcels. The land is sited in the so-called “black earth region” where the land is of high land quality.

With the purchase of S. C. Agrisole and the land belonging, FirstFarms plans to cultivate 1,000 hectares of the land already in 2008/2009 for production of sales crops in 2009. It will in that way be the second area in Romania, where FirstFarms establish agricultural production. The land that the company operates in the two regions in Romania will hereafter amount to a total cultivated area of approx. 4,000 hectares.

The Romanian company and the land are bought at a price that corresponds to the level FirstFarms earlier has announced.

In 2008, the accounting effect of the purchase will be a negative effect on EBIT with DKK 0.2 million as a result of increased administration costs, land tax, insurances etc. Effect on the result before tax is expected to be DKK -1.5 million as a result of a net interest effect of DKK -1.3 million. The costs of preparing and sowing crops in the autumn will be approx. DKK 1.6 million, which will be entered into the stock at the end of the year.

With a cautious valuation of the sales prices, the effect of cultivation of the 1,000 hectares in 2009 will be a turnover of DKK 7.2 million and an EBIT of DKK 1.9 million.

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CVR nr.: 28312504

Furthermore, FirstFarms has started buying up of land in a new area of Romania, near the town Alexandria, where agreement has been entered of buying 137 hectares of land. The land is sited in the so-called “black earth region”, approx. 80 km from Bucharest.

FirstFarms has purchased a total of 7,547 hectares of land in Romania. Of these, 4,114 hectares is sited in Eastern Romania near Buzau, 3,296 hectares is sited in the Western Romania near Timisoara, and the remaining 137 hectares is sited near Alexandria. The average price for the purchased land in Romania is DKK 16,500 per hectares.

Best regards

**FirstFarms A/S**

For further information:

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contact CEO Kim Stokholm on telephone +45 75 86 87 87

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