

Company Announcement No. 23/2008
Copenhagen, Denmark
July 11, 2008

Olicom Increases Its Share Capital by Nominal Value DKK 89.0 million Through a Directed Share Issue

In connection with the Company's acquisition of real-estate projects from Aktivgruppen ref. Company Announcement no. 22 dated July 1, 2008, the Company, as authorized in the Articles of Association, has completed a directed share issue of nominal value DKK 88,972,320.50 corresponding to 355,889,282 shares of nominal value DKK 0.25 each. As previously announced the subscription price has been fixed at DKK 0.28 per share, and the Company's gross cash proceeds is thus DKK 99.6 million.

Following this issue of shares the Company's share capital is DKK 295,980,185.75 corresponding to 1,183,920,743 shares.

Application for the new shares to be listed and traded on OMX Nordic Exchange will be filed after approval of the prospectus describing the share capital increase. This is expected to take place in August or September 2008.

For further information on Olicom please visit www.olicom.com or contact CEO Per Brøndum Andersen phone +45 4527 0000 or e-mail pba@olicom.com.