

To: The Danish Financial Supervisory Authority

Report of transactions with shares and related securities in Aktieselskabet Schouw & Co. by persons discharging managerial responsibilities and persons/companies closely associated with these.

According to section 28a of the Danish Securities Act Aktieselskabet Schouw & Co. must report transactions with Aktieselskabet Schouw & Co's. shares and related securities by managerial staff and their related parties.

These transactions are a result of the Management Board's exercise of the company's share-based incentive programme. As the members of the Management Board already hold shares in the company, a portion of the acquired shares have been sold for the sole purpose of funding the transaction.

Name	Peter Kjær
Reason	Member of the management board
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Excercise of options
Trading Date	2008-04-07
Market	OMX The Nordic Exchange
Number	12,000
Market value (DKK)	4,608,000.00 (closing price 2008-04-07)

Name	Peter Kjær
Reason	Member of the management board
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Sale
Trading Date	2008-04-07
Market	OMX The Nordic Exchange
Number	3,158
Market value (DKK)	1,211,576.48

Name	Else Marie Kjær
Reason	Spouse §28a,4,1
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Purchase
Trading Date	2008-04-07
Market	OMX The Nordic Exchange
Number	61
Market value (DKK)	23,580.16

Name	Peter Kjær ApS
Reason	Legal entity §28a,4,4,a
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Purchase
Trading Date	2008-04-07
Market	OMX The Nordic Exchange
Number	97
Market value (DKK)	37,496.32

Name	Jens Bjerg Sørensen
Reason	Member of the management board
Issuer	A/S Schouw & Co.
Securities Code	DK0010253921
Description	Shares
Transaction	Excercise of options
Trading Date	2008-04-07
Market	OMX The Nordic Exchange
Number	15,000
Market value (DKK)	5,760,000.00 (closing price 2008-04-07)

Best regards

Aktieselskabet Schouw & Co.

Jens Bjerg Sørensen
President