

April 21, 2009
Announcement No. 4/09
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To: The Danish Financial Supervisory Authority and NASDAQ OMX

Annual General Meeting of Schouw & Co.

The company's Annual General Meeting was held today with about 400 people attending.

Management's report

The Chairman reported, among other things, that Schouw & Co. projects consolidated full-year 2009 revenue of approximately DKK 9 billion and a profit before tax in the range of DKK 50–150 million exclusive of the effects from the holding of Vestas shares.

Adoption of annual report

The shareholders voted to adopt the annual report and the Board's recommendation that a dividend of DKK 3 per share be paid as well as the proposed resolution to discharge the Board of Directors and the Management Board from liability.

Reduction of the company's share capital

The shareholders approved the proposal by the Board of Directors to reduce the Company's share capital from a nominal amount of DKK 280,000,000 to a nominal amount of DKK 255,000,000 by cancelling 2,500,000 shares of DKK 10 nominal value each, for a nominal value of DKK 25,000,000, from the Company's holding of treasury shares, equal to 8.9% of the total share capital.

Authorisation to acquire own shares

The proposed resolution from the Board of Directors that, pursuant to section 48 of the Danish Public Companies Act, the Board of Directors be authorised to allow the company, during the period until the next Annual General Meeting, to acquire own shares for ownership or as collateral up to an aggregate value of 10% of the company's share capital against consideration was adopted.

Amendments to the Articles of Association

The shareholders adopted the resolution submitted by the Board of Directors to amend article 2(3) of the Articles of Association regarding the company's registrar to read as follows: I-INVESTOR Danmark A/S, Kongevejen 418, DK-2840 Holte, Denmark.

The Board of Directors' proposal to amend articles 2(2) and 2(7) of the Articles of Association in consequence of Copenhagen Stock Exchange having changed its name to NASDAQ OMX Copenhagen A/S was adopted.

Election of board members

Jørgen Wisborg was elected as a new member of the Board of Directors.

Appointment of auditors

KPMG Statsautoriseret Revisionspartnerselskab were re-appointed as the company's auditors.

Authorisation

The shareholders authorised the chairman of the meeting to file the resolutions approved by the general meeting for registration.

Any other business

No other business was considered.

Immediately after the general meeting the Board of Directors elected Jørn Ankær Thomsen Chairman and Erling Eskildsen Deputy Chairman of the Board.

Aktieselskabet Schouw & Co.

On behalf of the company

Jørn Ankær Thomsen
Chairman

Jens Bjerg Sørensen
President

Questions relating to the above should be directed to Jens Bjerg Sørensen, President, on tel. +45 4050 1593 (mobile).