



OMX Nordic Exchange Copenhagen A/S
Nikolaj Plads 6
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Announcement no. 11
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We refer to stock announcement no. 8 dated 10 March 2008 regarding the option programme for leading employees. In this announcement, an estimated theoretical Black-Scholes value of granted options was provided.

The exercise price of the options granted on 10 March 2008 has now been determined.

The theoretical Black-Scholes value of each option can therefore now be determined as DKK 85.49. The calculation is based on the following assumptions: that all options are exercised at the earliest time possible, a volatility of 42.7%, an annual dividend rate of DKK 35 per share, and a risk free interest rate of 3.57%.

Kind regards,
Dampskibsselskabet "NORDEN" A/S

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