

Company Announcement No. 10/2008
Copenhagen, Denmark
March 17, 2008

Share Capital Increase of DKK 128.3 million by contribution in kind and conversion of debt has been completed

At the Company's extraordinary general meeting on December 20, 2007, it was decided among other issues to increase the Company's share capital as follows:

- Contribution in kind of the companies Castor Holding A/S and Nygade 29-39, Ikast ApS at nominal value DKK 100,000,000 corresponding to 400,000,000 New Shares of nominal value DKK 0.25 each in Olicom A/S. The contribution in kind is subscribed exclusively by ADR Nr. 1904 ApS ("ADR").
- Conversion of debt to share capital of nominal value DKK 28,326,316 corresponding to 113,305,264 New Shares concerning ADR.

These share capital increases have been completed, and the Company's share capital is now DKK 132,667,920.

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.