

**Dampskibsselskabet NORDEN A/S****Statement of leading employees' transactions in NORDEN shares and related securities**

In connection with the employment of Asger Lauritsen as Senior Vice President and head of the Technical Department, he has been granted 14,000 share options. Each share option entitles the recipient to acquire one NORDEN share with a nominal value of DKK 1. The share options may be exercised in the period from 1 May 2017 to 1 May 2020.

The exercise price of the options is determined as the five-day average of the market price as of 1 May 2014, less all dividend payments after 1 May 2014 plus an addition of 10%.

According to section 28A of the Danish Securities Trading Act, the Company shall report the following information about the transactions of leading employees in the Company's shares and related securities:

<b>Name:</b>	<b>Asger Lauritsen</b>
Occasion:	Reporting duty, Senior Vice President
Issuer:	Dampskibsselskabet NORDEN A/S
ISIN code:	DK0010269844
Description:	Shares
Transaction:	Allotment of share options
Commercial date:	7 May 2014
Market:	NASDAQ OMX Copenhagen A/S
Number:	14,000
Value of options in DKK:	370,720
Holding after the transaction:	14,000 options

The theoretical Black-Scholes value of each option is DKK 26.48 based on the exercise price determined as the five-day average of the market price (all transactions) as of 1 May 2014. The estimated value is based on the following assumptions: that all options are exercised after 3.25 years, a volatility of 25.5%, an annual dividend rate of DKK 2 per share (from 2015) and a risk free interest rate of 0.29%.

Kind regards,  
Dampskibsselskabet NORDEN A/S

Michael Tønnes Jørgensen  
Executive Vice President & CFO

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