

Company release No 28/2014

Hørsholm
19 August 2014

Report on transactions with ALK-Abelló A/S B-shares and associated securities by managerial staff

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ALK (ALKB:DC / OMX: ALK B / AKABY / AKBLF): Pursuant to section 28(a) of the Danish Securities Trading Act, ALK-Abelló A/S shall report transactions under securities identification code (ISIN) DK0060027142, ALK-Abelló B shares under the symbol ALK B:

Name	Flemming Pedersen
Reason	Member of the Board of Management
Transaction	Exercise of share options (purchase of shares – cash settlement)
Trading date	18 August 2014
Market	NASDAQ OMX Copenhagen A/S
Number	13,500
Share price	351
Market value	DKK 4,735,260

Name	Flemming Pedersen
Reason	Member of the Board of Management
Transaction	Exercise of share options (sale of shares – cash settlement)
Trading date	18 August 2014
Market	NASDAQ OMX Copenhagen A/S
Number	13,500
Share price	737
Market value	DKK 9,949,500

Calculation of share price

When calculating the share price in connection with exercise of options, the purchase price is based on the price at grant adjusted upwards annually by 2.5% less dividend payments.

The Board of Directors has decided that these share options will be settled in cash and the final settlement is based on the average price of the Company's B shares quoted on NASDAQ OMX Copenhagen A/S in a period of ten days.

ALK-Abelló A/S

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