

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

As stated in NORDEN's annual report of 4 March 2015, Jan Rindbo is included by NORDEN's share option programme for leading employees and receives 50,000 share options of the 400,000 share options granted in 2015.

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 23 April 2018 to 23 April 2021.

The exercise price of the options is determined as the five-day average of the market price following 23 April 2015, less all dividend payments after 23 April 2015 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 and employee-elected board members in the Company's shares and related securities:

Name:	Jan Rindbo
Occasion:	Reporting duty, President & CEO
Issuer:	Dampskibsselskabet NORDEN A/S
ISIN code:	DK0010269844
Description:	Shares
Transaction:	Allotment of share options
Commercial date:	4 May 2015
Market:	NASDAQ OMX Copenhagen A/S
Number:	50,000
Market value of allotted shares in DKK:	879,000
Holding after the transaction:	0 shares and 50,000 options

The theoretical Black-Scholes value of each option is DKK 17.58 based on the exercise price determined as the five-day average of the market price (all transactions) from 24 April 2015. The estimated value is based on the following assumptions: that all options are exercised after 3.25 years, a volatility of 26.7%, an annual dividend rate of DKK 0 per share (from 2015) and a risk free interest rate of 0%.

Kind regards,
Dampskibsselskabet NORDEN A/S

Michael Tønnes Jørgensen
Executive Vice President & CFO

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