

## Annual General Meeting in Ambu A/S 19 December 2007

Ambu A/S today held its Annual General Meeting.

At the Annual General Meeting the Chairman of the Board of Directors outlined the reasons why the outlook for FY 2006/07 was not fully realised, while also describing developments in the first two months of FY 2007/08.

Revenue and profit for 2006/07 were negatively affected by a number of factors:

- The fall in the USD exchange rate reduced revenue by approx. DKK 15m, while EBIT was reduced by approx. DKK 3m.
- The employee share programme implemented reduced EBIT by approx. DKK 5m.
- The decision not to go ahead with specially discounted sales in the USA reduced revenue by approx. DKK 35m and EBIT by approx. DKK 23m.
- Legal fees in connection with the patent case concerning the laryngeal mask totalled approx. DKK 4.5m.

These factors have thus reduced revenue by a total of approx. DKK 50m, while EBIT has been reduced by approx. DKK 36m in all.

Disregarding the effects of these factors, revenue for 2006/07 would have amounted to approx. DKK 765m and EBIT to approx. DKK 105m against an outlook at the beginning of FY 2006/07 of revenue in the region of DKK 750m and EBIT of approx. DKK 100m.

In terms of revenue Ambu has had a favourable start to FY 2007/08. There has been a significant increase in revenue, which is up more than expected relative to the same period last year, and growth in revenue for Q1 2007/08 is expected to be in the region of 15% when reported in local currencies. The increase in revenue is primarily attributable to positive developments in the US market where growth has been the strongest, but developments in most other markets have also been positive.

The shareholders considered the management's review, and the Annual Report for 2006/07 was adopted.

The distribution of the profit for the year proposed in the adopted Annual Report for 2006/07 was adopted, and dividend of DKK 1.50 per share will consequently be distributed, corresponding to 42% of the net profit.

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Members of the Board of Directors Bjørn Ragle and John Stær were re-elected.

The company auditors PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab were reappointed.

Furthermore, the Board of Directors was authorised to acquire, in the period until next year's annual general meeting, treasury shares representing up to 10% of the share capital and at the bid price quoted by the OMX Nordic Exchange Copenhagen plus or minus up to 10%.

A shareholder proposed that the Executive Board should undertake, by next year's annual general meeting, to provide a presentation of the advantages and disadvantages of having two share classes with a view to merging these. This proposal was rejected. Moreover, the shareholder proposed that the Executive Board should work on rescheduling the financial year so that it would be identical to the calendar year. This proposal was withdrawn by the shareholder.

At the following meeting of the Board of Directors, Chairman of the Board N. E. Nielsen and Deputy Chairman of the Board Bjørn Ragle were reelected.

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*Ambu develops, produces and markets diagnostic and life-supporting devices to hospitals and rescue services. Ambu has five business areas: Respiratory Care, Cardiology, Neurology, Training and Immobilization. The most important business areas are Respiratory Care, Cardiology and Neurology, and the most important products in these areas are ventilation products for artificial respiration and single-use electrodes for ECG recordings and neurophysiological examinations. Ambu's products are sold worldwide. Exports account for 98% of sales, and sales are handled via Ambu's foreign subsidiaries or via distributors. Ambu has just over 1,200 employees, of whom approx. 300 work in Denmark and approx. 900 abroad.*