



Share option programme for Executive Board

In accordance with the 'Overall guidelines for an incentive programme for the board of directors and executive board of Ambu A/S', as adopted at Ambu's annual general meeting in December 2014, the Board of Directors has decided to introduce a share option programme for the Executive Board, corresponding to a total of 233.922 Class B shares of DKK 2.5 each. The share options will be allocated successively over the 2015-2017 period.

The allocation of the share options is conditional on Ambu achieving predetermined financial goals for FY 2015/16, 2016/17 and 2017/18 as determined now or later by the Board of Directors and published with Ambu's annual report for the previous financial year. The goals for FY 2015/16 were published in company announcement no. 2 2015/16.

The share options may be exercised for the period starting three years after the relevant share options were allocated and ending six years after the allocation. Under special circumstances, the exercise period for the share options may be brought forward. Allocation is furthermore subject to continued employment.

The value of the share option programme calculated according to the Black-Scholes formula totals DKK 5.9m, which will be recognised in the income statement over the allocation period. When determining the Black-Scholes value, a volatility of 26%, dividend per share of DKK 0.95 and an annual risk-free interest rate of 0.1% are assumed. The exercise price of the share options is determined as the average of the market price quoted on NASDAQ Copenhagen in the period 1 October 2015 and the next four trading days plus 8% per year.

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About Ambu

Since 1937, breakthrough ideas have driven Ambu's work to bring efficient healthcare solutions to life within our fields of excellence – Anaesthesia, Patient Monitoring & Diagnostics and Emergency Care. Millions of patients and healthcare professionals worldwide depend and rely on the functionality and performance of our products. We are dedicated to improving patient safety and determined to advance single-use devices. The manifestations of our efforts range from early inventions like the Ambu bag and the legendary Blue Sensor® electrodes to our latest landmark solutions such as the aScope™ – the world's first single-use videoscope. Our commitment to bringing new ideas and superior service to our customers has made Ambu one of the most recognised medtech companies in the world. Our head office is situated in Ballerup near Copenhagen. Ambu has approx. 2,300 employees in Europe, North America, Asia and the Pacific region. You can find more information about Ambu on our website: www.ambu.com.