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Allocation of warrants in Sjælsø Gruppen A/S

In accordance with the authorisation given to Sjælsø Gruppen A/S' Board of Directors concerning the issue of warrants for the employees of Sjælsø Gruppen, the Company yesterday, 24 September 2007 allocated 509,000 warrants to the Management Board and other senior managers as follows:

Management Board:	125,000 warrants	Subscription rate: 178.00
Other senior managers:	384,000 warrants	Subscription rate: 178.00

The allocations entitle the individuals concerned to subscribe to 509,000 shares of a nominal value of DKK 10.00 in Sjælsø Gruppen A/S at a total value of DKK 5,090,000 in total. Subscription of new shares in accordance with the allocated warrants can be exercised with 169,666 shares in 2010, 169,667 shares in 2011 and 169,667 shares in 2012.

The market value of the allocated warrants is calculated at DKK 44,97 per warrant based on the Black & Scholes model for determining the value of warrants. The calculation assumes an average term of maturity of 47 months at an unchanged dividend per share, a volatility of 32% and a risk-free interest rate of 4.25% per annum.

Following the allocation of warrants, the number of outstanding warrants in Sjælsø Gruppen A/S totals 2,090,000 equating to 8.0% of the Company's share capital of 26,063,274 shares of a nominal value of DKK 10.00, equating DKK 260,632,740 as at 25 September 2007.

Following yesterday's allocation, the Board of Directors is authorised to allocated a further 458,160 warrants.

Allerød, 25 September 2007
Sjælsø Gruppen A/S

Lars Therkelsen
Group Financial Director