

Keops sells 4,000,000 shares in Capinordic A/S

Reported via Company News Service to the Copenhagen Stock Exchange on 31 August 2007

Keops A/S is selling 4,000,000 shares in Capinordic A/S at market price

The sale is mediated by Capinordic Bank A/S. Subsequent to the sale, Keops stake in Capinordic A/S has been reduced to 14,794,018 shares, equivalent to 13.21% of the registered share capital in Capinordic A/S.

The disposal of the block of shares is carried out as part of Keops' focus on the core business.

The sale has no material impact on profit before tax for the financial year 2006/07 as the sales proceeds less sales related costs are at booked value.

Keops' expectations of the future

Consequently, the acquisition does not give rise to change Management's most recently announced expectations of Keops Group's total profit before tax for this financial year. Accordingly, the expectations of profit before tax for 2006/07 constitute DKK 350-450 million including a positive value adjustment of DKK 100 million apart from the realised gains and value adjustments of investment properties and debt recognised in the first half of the financial year.

The expectations are exclusive of one-time expenses arising from the conditional acquisition offer from Fasteignafélagid Stoðir HF published on 27 July 2007.

Please address questions relating to this Notice to CFO Michael Rosenvold, Keops A/S, on tel. +45 3378 4000.

This document in the English language is a translation of the Danish original document. In the event of inconsistency, the Danish version shall apply.

Forward-looking Statements

This Notice to the Stock Exchange may contain forward-looking statements within the meaning of US Private Securities Litigation Act of 1995 and similar laws and regulations in other countries regarding expectations of the future development. Forward-looking statements provide our expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as anticipate, estimate, expect, project, intend, plan, believe and other words and terms of similar meaning in connection with a discussion of future operating or financial performance. Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations, and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that might affect such expectations include, but are not limited to, general economic and business conditions and interest rate and currency exchange rate fluctuations. As a result you should not rely on these forward-looking statements. Keops is under no duty to update any of the forward-looking statements or to confirm such statements to actual results, except to the extent required by law. Please also refer to the description of risk factors on pages 30 to 33 of Keops' Annual Report 2005/06, which is available from www.keops.dk.



**Notice to the Stock Exchange no. 307
Keops A/S**

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