

Keops acquires the remaining shares in Keops EjendomsObligationer I A/S

Reported via Company News Service to the Copenhagen Stock Exchange on 22 August 2007:

Keops Group is sole owner of Keops EjendomsObligationer I A/S

Keops Group has today acquired the remaining approx. 51% of the share capital in Keops EjendomsObligationer I A/S at an acquisition price of approx. DKK 149 million and is now 100% owner.

Keops EjendomsObligationer I owns and operates, via the subsidiary Ejendomsselskabet August 2003 A/S, all SAS' Danish domicile and training properties in Amager.

As a part of the original financing of the acquisition of the SAS properties, the Company has issued fixed-yield commercial bonds at a total of DKK 150 million. The bonds are listed on the Copenhagen Stock Exchange and have been issued in three series.

These bonds will not be terminated as a result of the acquisition of the shares.

The acquisition is to be seen in light of Keops' announced strategy of geographic focus and consolidation within the core business investment in real property.

The acquisition is not expected to affect profit significantly for this financial year 2006/07.

Keops' expectations of the future

As such, 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. 306
Keops A/S**

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