



Incentive programme for executive employees at Ambu

Ambu's Board of Directors has decided to establish a share option programme for executive employees at Ambu and its subsidiaries. The purpose of the incentive programme is to promote value creation at Ambu by fulfilling the company's strategic goals and ensuring that Ambu's executive employees and the company's shareholders share the same interests.

The key elements of the share option programme are:

- The share option programme covers 25 employees in the Ambu group. The Board of Directors does not participate in the programme.
- Upon establishment of the programme, each participant acquires an agreed number of class B shares in Ambu at market price.
- The granting of the share options to the employees covered by the programme takes place through four rounds. The first granting of options takes place in connection with the execution of the option programme, and the three subsequent grants will take place one week after the publication of Ambu's earnings releases for the financial years 2006/2007, 2007/2008, 2008/2009.
- The maximum number of share options which can be issued in the period has been estimated at approx. 500,000, corresponding to approx. 4% of Ambu's share capital.
- The share options can be exercised over a period of two years – three years after they were granted.
- The exercise price of the options included in the first grant is 104. The exercise price of the subsequent three grants is 85% of the market price (the closing price) at the respective times of granting; however, the minimum price is 112, 121 and 131, respectively.
- The total value obtainable by a participant under the share option programme has been maximised at an amount corresponding to four years' pay for the person in question.

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- The total market value of the share option grants is approx. DKK 14m calculated according to the Black-Scholes model. The individual share option programmes will be accrued and expensed over a period of three years – the equivalent of the programme's maturity period. The entire share option programme will thus be accrued and expensed over a period of seven years. The accounting effect on the financial year 06/07 will be included in the Q3 report.

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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 approx. 1,220 employees, of whom approx. 300 work in Denmark and 920 abroad.