



Management Secretariat

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6 Nikolaj Plads
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Stock Exchange announcement No. 15/2007

**Codan A/S – ID code 1028863 – 8
Mandatory Acquisition of Shares in Codan A/S**

Not for release or distribution in or into Canada, Australia or Japan

Today the Board of Directors of Codan A/S and RSA Overseas Holdings B.V. (“RSA”) have decided to initiate a mandatory acquisition of the remaining shares in Codan A/S (other than those held by RSA) in accordance with Section 20b of the Danish Public Companies Act.

Reference is made to the mandatory acquisition notice attached hereto.

For further information:

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Yours Sincerely
Codan A/S

A handwritten signature in black ink, appearing to be 'Vibeke Krag'.

Vibeke Krag
Company Secretary