



Deutsche Bank AG London
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31 May 2007

To Whom It May Concern

Re: Voluntary Bid for Actavis Group hf. Shares

Deutsche Bank AG,, a company incorporated under the laws of the Federal Republic of Germany and having its principal office at Taunusanlage 12 in the city of Frankfurt (Main) acting through its London Branch operating in the United Kingdom under the branch number BR000005 at Winchester House, 1 Great Winchester, London EC2N 2DB, England (Deutsche **Bank**) hereby confirms that Deutsche Bank has undertaken, in accordance with Article 40.5 of Act on Securities Transactions No. 33/2003 (Lög um verðbréfavíðskipti), to provide Novator eignarhaldsfélag ehf. a company registered in Iceland, id no. 650407-0590, whose registered office is at Sigtun 42, 105 Reykjavik, Iceland, (**Novator**), certain funds to purchase all the outstanding Class A shares in Actavis Group hf., a company registered in Iceland, id no. 500269-7319, Reykjavikurvegur 76-78, 220 Hafnarfjordur, Iceland, (**Actavis**) that may be acquired through a voluntary bid according to an Offer Document dated 1st June 2007 for all the outstanding Class A shares in Actavis Group hf. as announced by Novator on 10 May 2007.

This funding confirmation is subject to the same conditions as set forth in the Offer Document as dated and published on 1 June 2007. Novator shall not be authorized to make any changes to the Offer Document without the prior acceptance of Deutsche Bank and breach of that obligation would make this funding guarantee non-binding on Deutsche Bank.

Signed on behalf of Deutsche Bank AG,
London Branch acting by

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)
) Authorised Signatory

