

Københavns Fondsbørs A/S
Nikolaj Plads 6
DK-1067 Copenhagen K
Fax +45 3312-8613
(This fax comprises 1 page, including this page)

Hellerup, 24 May 2007

Dear Sirs

Re: Notice of shareholding in Alm. Brand Pantebreve A/S

Referring to section 28a of the Danish Public Companies Act (*aktieselskabsloven*) and section 29 of the Danish Securities Trading Act (*værdipapirhandelsloven*), Capinordic A/S reports that, at 23 May 2007, its wholly owned subsidiary Aktie- & Valutainvest ApS holds 349.908 B shares in Alm. Brand Pantebreve A/S corresponding to 33,32% of the total share capital of the company.

Yours faithfully

Capinordic A/S

Lasse Lindblad
Group CEO