

Share options (supplement to previous announcement)

The three members of the Executive Board of DFDS A/S were each awarded 10,000 share options in DFDS A/S on 13 January 2007.

The options were awarded as an incentive for the management to improve the financial position of the company.

The options may be exercised from January 2010 until March 2012.

As per previous share options, the exercise price is based on the average share price in December.

The average share price in December was DKK 657 per share, to which 5% has been added, making an exercise price of DKK 690 per share.

The theoretical value of the share options to each Executive Board member is DKK 2.6 million calculated according to the Black & Scholes model (average duration five years, volatility 23.5%, dividend DKK 7.5 per share and interest rate 3.9%).

DFDS A/S

Chr. Merrild
CFO

DFDS is a leading North European liner shipping company based in Copenhagen. DFDS operates freight routes, combined passenger and freight routes, sales companies and port terminals handling freight and passenger traffic. DFDS employs approximately 4,200 employees and operates approximately 65 ships.