

NASDAQ OMX Copenhagen A/S  
Nikolaj Plads 6  
DK-1007 Copenhagen K

**Date**                   **27 October 2010**  
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**Announcement no. 15/2010**

**Alm. Brand Pantebreve A/S – Announcement from principal shareholder**

Alm. Brand A/S, which is the parent company of the Alm. Brand Group, has today increased its indirect holding of shares in Alm. Brand Pantebreve A/S. Alm. Brand A/S exercises its indirect holding of shares in Alm. Brand Pantebreve A/S through its wholly-owned subsidiary Alm. Brand Bank A/S, which holds the shares directly.

Following the increase, Alm. Brand A/S indirectly holds 1,107,752 shares in Alm. Brand Pantebreve A/S (1 A share and 1,107,751 B shares). Accordingly, Alm. Brand indirectly holds a total of 79.26 % of the share capital (comprising 12.12% A share capital and 67.13% B share capital) and indirectly holds a total of 90.08% of the votes (57.97% votes attaching to A shares and 32.11% votes attaching to B shares).

Alm. Brand A/S exercises its indirect holding of shares in Alm. Brand Pantebreve A/S through its wholly-owned subsidiary Alm. Brand Bank A/S, which holds the shares directly. Alm. Brand A/S is a subsidiary of Alm. Brand af 1792 fmba.

Please direct any questions regarding this announcement to Bo Chr. Alberg, Managing Director, on tel. +45 35 47 48 49 or Susanne Bilstoft, Head of Information and Investor Relations, on tel. +45 35 47 76 61.

Alm. Brand Pantebreve A/S

*Søren Boe Mortensen*  
Chairman