

TRANSLATION

This notice of redemption is released in Danish and English. The Danish version is prevailing in case of misunderstandings arising out of the English translation.

Aarhus, 28 January 2016

Notice of redemption of minority shareholders in Auriga Industries A/S pursuant to sections 70 and 72 of the Danish Companies Act

As stated in company announcement no. 25/2015 published by Auriga Industries A/S (the "Company" or "Auriga") on 16 December 2015, Auriga repurchased a total of 12,560,951 Class B shares at DKK 2.60 for each Class B share of a nominal value of DKK 0.20 in connection with the share buy-back program that was announced on 24 November 2015 and expired on 15 December 2015 concerning the buy-back of treasury Class B shares (the "Share Buy-Back Program"). It was also stated that the Company was contemplating additional share buy-backs to be effected by way of ordinary market acquisitions.

As a result of the Share Buy-Back Program and the subsequent additional share buy-backs, Auriga owns as at 27 January 2016 a total of 14,731,388 treasury Class B shares of a nominal value of DKK 0.20 each, corresponding to approx. 57.77 % of the total share capital and approx. 15.84 % of the total number of votes in the Company. Aarhus University Research Foundation ("AUFF") owns the total Class A share capital in the Company, corresponding to approx. 29.41 % of the total share capital and approx. 80.65 % of the total number of votes in the Company, and as at 27 January 2016 2,331,377 Class B shares of a nominal value of DKK 0.20 each, corresponding to approx. 9.14 % of the total share capital and approx. 2.51 % of the total number of votes in the Company. Thus, deducting treasury shares, AUFF holds approx. 91.30 % of the total share capital and approx. 98.80 % of the total number of votes in the Company.

Against this background, AUFF has decided that the remaining minority shareholders in Auriga be instructed to redeem their Class B shares pursuant to sections 70 and 72 of the Danish Companies Act.

Therefore, the minority shareholders are requested within a 4-week period expiring on 25 February 2016 to transfer their Class B shares in the Company to AUFF applying the enclosed acceptance form.

The shares are transferred to AUFF at a price of DKK 2.60 for each Class B share of a nominal value of DKK 0.20. The shares will be paid in cash, and all shares transferred to AUFF must be free of any and all charges and encumbrances in every respect.

The redemption price of DKK 2.60 for each Class B share of a nominal value of DKK 0.20 corresponds to the price paid by the Company for each Class B share of a nominal value of DKK 0.20 under the Share Buy-Back Program.

The minority shareholders are requested to instruct their respective custodian banks to transfer the shares to AUFF by using the enclosed acceptance form. Payment for the transferred shares will be made in cash through the minority shareholder's own custodian bank after the expiry of the redemption period on 25 February 2016. At the expiry of the 4-week period, the custodian banks must contact Danske Bank, Corporate Actions for submission of acceptances and payment. Any brokerage fees and/or other costs arising from the minority shareholder's sale of their shares are paid by the minority shareholders in question, and such fees and costs are of no concern to AUFF.

If a minority shareholder disagrees with the redemption price, the minority shareholder may, pursuant to section 70(2) of the Danish Companies Act, request that the redemption price be determined by an expert appointed by the court with jurisdiction over the place where the Company's registered office is situated. The expert will determine the redemption price in accordance with the provisions of section 67(3) of the Danish Companies Act. If an expert is appointed, and the valuation performed by the expert pursuant to section 67(3) of the Danish Companies Act results in a higher redemption price than the price offered by AUFF, then

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this higher price will also apply to the other minority shareholders who did not request an expert valuation. The costs relating to the expert valuation are paid by the minority shareholder requesting the valuation. However, the court may order AUFF to pay the costs in whole or in part if the valuation leads to a higher redemption price than the price offered by AUFF.

AUFF will as soon as possible following the expiry of the redemption period on 25 February 2016 deposit, without reservation, a redemption amount corresponding to any shares that have not been transferred during the redemption period in the name of the remaining minority shareholders pursuant to section 72(1) of the Danish Companies Act. Following such deposit, AUFF will be registered as the owner of the shares in question in Auriga's register of shareholders and will thereby own all Class A shares and Class B shares in Auriga that are not owned by the Company. After the expiry of the redemption period, AUFF will also pursuant to section 72(3) of the Danish Companies Act publish a new notice through the Danish Business Authority whereby all minority shareholders whose shares have been redeemed are granted a 3-month period during which the now former minority shareholders may request that the redemption price be determined by an expert. Following the expiry of this 3-month period, the former minority shareholders may no longer request that the redemption price be determined by an expert.

Aarhus, 28 January 2016

Aarhus University Research Foundation

Jørgen Lang
Director

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Statement by the Board of Directors of Auriga Industries A/S

The Board of Directors of Auriga Industries A/S has reviewed the terms of redemption as described in this notice of redemption and has against this background issued this statement pursuant to section 70(2) of the Danish Companies Act.

The redemption adopted will be effected at the same price for each Class B share of a nominal value of DKK 0.20 as offered by Auriga Industries A/S in connection with the share buy-back program that was announced on 24 November 2015 and expired on 15 December 2015 concerning the buy-back of treasury Class B shares.

Against this background, it is the opinion of the Board of Directors that all terms of redemption are considered fair and adequate.

The Board of Directors of Auriga Industries A/S

Jens Due Olsen

Jutta af Rosenborg

Torben Svejgård

Acceptance form for redemption of Class B shares in Auriga Industries A/S

(To be submitted to the minority shareholder's own custodian bank for endorsement and processing)

This acceptance form must be provided through the minority shareholder's own custodian bank and must be received by Danske Bank A/S not later than 25 February 2016, at 23:59.

The undersigned hereby confirms that the Class B-shares sold are free from any and all charges and encumbrances in every respect.

Subject to the terms stipulated in the notice of 28 January 2016 concerning the redemption by Aarhus University Research Foundation pursuant to sections 70 and 72 of the Danish Companies Act, including the fact that the redemption will be effected at a price of DKK 2.60 per Class B share of a nominal value of DKK 0.20, the undersigned hereby irrevocably places an order for the sale of the following Class B shares of a nominal value of DKK 0.20 in Auriga Industries A/S (ISIN code DK0010233816):

Number of Class B shares in Auriga Industries A/S

I/we hereby authorise the sale by transfer of Auriga Industries A/S Class B shares from my/our custodian account with:

Custodian bank:	VP account (Class B shares):
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Please transfer the proceeds from the sale of the Auriga Industries A/S Class B shares to:

Bank:	Reg. no./Account no.:
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Details of the selling shareholder and signature:

Name:	
Address:	
Postal code and city:	CVR no. / Civil reg. no.:
Telephone:	Date and signature:

The undersigned custodian bank hereby agrees to transfer the Class B shares referred to above in Auriga Industries A/S to Danske Bank A/S:

CVR no.:	CD identification:	
Name:	Telephone:	Email address:
Stamp and signature		

Information to the custodian bank:

Upon the endorsement of this acceptance form, the minority shareholders' custodian bank shall not later than by 25 February 2016, at 23:59, have given notice of the sale of the Class B shares to Danske Bank A/S.

Danske Bank A/S
Corporate Actions
CD identification: 03043