



NASDAQ OMX Copenhagen A/S
Nikolaj Plads 6
1067 Copenhagen K

Announcement no. 9
10 March 2009
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**Dampskibsselskabet NORDEN A/S
Statement of D/S NORDENs Leading Employees' and Elected Employee Representatives' as
well as Their Closely Related Parties' Transactions with D/S NORDEN A/S's Shares and
Related Securities**

As reported today in NORDEN's annual report, NORDEN has established an share option programme for leading employees and other key employees, in total 56 employees. Each share option entitles the recipient to acquire one share denominated DKK 1 in NORDEN. This year, the programme has been reduced to 0.85% of the share capital (against 1% in previous years) and the exercise period as well as the period before exercise can take place has been extended from 2 to 3 years. The share options may thus be exercised in the period from 10 March 2012 to 10 March 2015.

The exercise price of the options is determined as the five-day average of the market price following 10 March 2009, less all dividend payments after 10 March 2009 and plus an effective interest rate of 8% p.a. until any exercise. These are the same conditions which apply to the option programme the Company established for 50 employees in March 2008.

According to section 28A of the Danish Securities Trading Act, the Company shall report the following information about the Company's Senior Executives' and their families' transactions with the Company's shares and relevant securities:

Name:	Carsten Mortensen
Occasion:	President & CEO
Issuer:	Dampskibsselskabet NORDEN A/S
ISIN code:	DK0010269844
Description:	Shares
Transaction:	Allotment of share options
Commercial date:	10 March 2009
Market:	NASDAQ OMX Copenhagen A/S
Numbers:	66,006
Market value of underlying shares in DKK:	11,650,059
Holding after the transaction:	16,644 shares and 233,226 options



Name: Michael Tønnes Jørgensen
Occasion: Executive Vice President & CFO
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 36,003
Market value of underlying shares in DKK: 6,354,530
Holding after the transaction: 0 shares and 36,003 options

Name: Lars Bagge Christensen
Occasion: Senior Vice President
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 23,042
Market value of underlying shares in DKK: 4,066,913
Holding after the transaction: 2,464 shares and 84,982 options

Name: Peter Borup
Occasion: Senior Vice President
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 18,722
Market value of underlying shares in DKK: 3,304,433
Holding after the transaction: 224 shares and 60,062 options



Name: Lars Lundegaard
Occasion: Senior Vice President
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 14,401
Market value of underlying shares in DKK: 2,541,777
Holding after the transaction: 344 shares and 54,521 options

Name: Kristian Wærness
Occasion: Senior Vice President
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 12,961
Market value of underlying shares in DKK: 2,287,617
Holding after the transaction: 344 shares and 46,341 options

Name: Martin Badsted
Occasion: Senior Vice President
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 12,721
Market value of underlying shares in DKK: 2,245,257
Holding after the transaction: 1,344 shares and 43,021 options



Name: Vibeke Schneidermann
Occasion: Senior Vice President
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 10,561
Market value of underlying shares in DKK: 1,864,017
Holding after the transaction: 344 shares and 22,821 options

Name: Peter Norborg
Occasion: Senior Vice President
Issuer: Dampskibsselskabet NORDEN A/S
ISIN code: DK0010269844
Description: Shares
Transaction: Allotment of share options
Commercial date: 10 March 2009
Market: NASDAQ OMX Copenhagen A/S
Numbers: 26,402
Market value of underlying shares in DKK: 4,659,953
Holding after the transaction: 344 shares and 74,242 options

The theoretical Black-Scholes value of each of the options is DKK 40.24 based on the price of the shares of the Company as per close on Monday 9 March. The value is an estimate as the exercise price will be determined as the five-day average of the market price from 10 March 2009. The estimated value is calculated based on the following assumptions: that all options are exercised at the earliest time possible, a volatility of 56.3%, an annual dividend rate of DKK 10 per share and a risk free interest rate of 2.34%.

Kind regards,
Dampskibsselskabet NORDEN A/S

Michael Tønnes Jørgensen
Executive Vice President & CFO

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