



To Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1067 Copenhagen K

Announcement No. 2
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Page 1 of 1

Dampskibsselskabet "NORDEN" A/S - Employee Shares

The Board of Directors of Dampskibsselskabet "NORDEN" A/S has decided to grant employee shares free of charge in accordance with the general Employee Share Program of the Tax Assessment Act, Section 7A, subsection 1, no. 2.

Each employee being employed in the Company on 1 January 2007 and fulfilling specific employment criteria will be granted four shares.

A total number of 668 shares of DKK 20 are allotted at a quoted value of DKK 3,239,927. The shares will be taken from the Company's stock of own shares.

Further to announcement of 16 December 2005, please be advised that NORDEN during 2006 has allotted a total number of 258 shares of DKK 20 at a quoted value of DKK 770,837 to employees who during 2006 have fulfilled specific employment criteria set forth at the general allotment of employee shares on 1 December 2005.

Kind regards

Dampskibsselskabet "NORDEN" A/S

Jens Fehr-Christensen

Executive Vice President & CFO

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