



OMX Nordic Exchange Copenhagen A/S  
Nikolaj Plads 6  
1067 Copenhagen K

**Announcement No. 33**  
10 September 2007  
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As part of his employment as Executive Vice President and CFO on 1 September 2007, Ivar Hansson Myklebust has been granted 42,000 share options, which each entitles him to acquire one share at DKK 1 in NORDEN. The share options may be exercised in the period from 1 September 2009 to 1 September 2011. The exercise price of the options is determined as the five-day average of the market price following 1 September 2007, less all dividend payments after 1 September 2007 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 40 employees in March 2007.

The shares have now been allotted as follows:

**Dampskibsselskabet "NORDEN" A/S**  
**Statement of D/S "NORDEN"s Leading Employees and Their Closely Related Parties'**  
**Transactions of D/S "NORDEN" A/S's Shares and Related Securities**

According to the Danish Securities Trading Act §28A, 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:

<b>Name:</b>	<b>Ivar Hansson Myklebust</b>
Occasion:	Executive Vice President & CFO
Issuer:	Dampskibsselskabet "NORDEN" A/S
ISIN code:	DK0010269844
Description:	Shares
Transaction:	Allotment of share options
Commercial date:	1 September 2007
Market:	OMX Nordic Exchange Copenhagen A/S
Number:	42,000
Market value in DKK:	21,371,280



The theoretical Black-Scholes value of the options is DKK 3,500,986.-. The calculations are based on the following assumptions: That all options are exercised at the earliest time possible, a volatility of 33.2%, an annual rate of return of DKK 5 and a riskless interest rate of 4.06%.

Kind regards,  
Dampskibsselskabet "NORDEN" A/S

Carsten Mortensen  
President & CEO

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