



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

Announcement no. 18
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Dampskibsselskabet "NORDEN" A/S
Quarterly statement of shareholdings

In accordance with the Danish Securities Trading Act Section 37, below please find a specification of the shareholdings of the Board of Directors, Management and employees of Dampskibsselskabet "NORDEN" A/S, prepared after the expiration of the 6 weeks' period where trading was permitted following the publication of the Company's annual report for 2003 on 15 March 2004.

Security ID code: DK0010269844

	No.	Nominal value	Market value DKK '000
Board of Directors	13,040	260,800	30,250
Management	1,925	38,500	4,466
Other employees	2,098	41,960	4,867
Total - insiders and closely related	17,063	341,260	39,583

Persons in Dampskibsselskabet "NORDEN" A/S holding inside information are defined as the Board of Directors, Management and all other employees (except employees permanently stationed on board ships in the service of the Company). Furthermore, insiders include such persons' spouses, co-habitees and children living at home as well as legal entities (i.e. companies, partnerships and similar) in which the persons subject to these rules have a controlling interest.

Dampskibsselskabet "NORDEN" A/S

Steen Krabbe
President

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