ALM. BRAND

Management
Midtermolen 7
DK 2100 Copenhagen

Telephone + 45 35 47 47 47
Telefax +45 35 26 62 38
www.almbrand.dk

OMX Nordic Exchange Copenhagen A/S
Nikolaj Plads 6
1007 Copenhagen K

Ref SLB/hdg

Announcement No. 17/2008

Date 3 September 2008

Alm. Brand A/S – Issue of employee bonds

As mentioned in the annual report for 2007 published by announcement No. 1/2008 it has been decided to offer employee bonds to the employees of the Alm. Brand Group.

The employee bonds will be assigned in return for salary sacrifices and will be assigned in two phases, as per 29 August 2008 and as per 27 February 2009 respectively.

As per 29 August 2008 nominally DKK 10,387,646.58 employee bonds have been issued.

Please direct any questions regarding this announcement to Søren Boe Mortensen, Chief Executive, on tel. +45 35 47 47 47.

Yours sincerely,

Alm. Brand A/S

Søren Boe Mortensen
Chief Executive