ALM. BRAND

Management Secretariat
Midtermolen 7
DK-2100 Copenhagen Ø

Tel. +45 35 47 47 47
Fax +45 35 26 62 38
www.almbrand.dk

NASDAQ OMX Copenhagen A/S
Nikolaj Plads 6
DK-1007 Copenhagen K

Ref **SLB/npu**

Announcement no. 2/2010

Date **1 March 2010**
Page **1 of 1**

Alm. Brand A/S – Grant of employee shares and issue of employee bonds

As announced in the Annual Report 2008 (announcement no. 2/2009), the employees of the Alm. Brand Group were offered employee shares and employee bonds against a salary reduction for the period end of March 2009 to end of February 2010. The employee shares were granted on 26 February 2010 and the employee bonds were granted on 31 August 2009 and on 26 February 2010, respectively.

On 26 February 2010, 92,952 employee shares were granted on the basis of the average market price on 26 February 2010, and employee bonds with a nominal value of DKK 5,420,207.61 were granted.

Please direct any questions regarding this announcement to Søren Boe Mortensen, Chief Executive, on tel. +45 35 47 79 07 or Susanne Biltoft, Head of Information and Investor Relations, on tel. +45 35 47 76 61.

Yours sincerely,

Alm. Brand A/S

Søren Boe Mortensen
Chief Executive