

To NASDAQ OMX Copenhagen A/S

Share buy-back programme – release No 20

Hørsholm  
30 March 2012**Share Buy-Back in ALK**

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On 15 November 2011, ALK-Abelló A/S (“ALK”) initiated a share buy-back programme, cf. company announcement No. 24 of 15 November 2011. According to the programme, ALK will in the period from 15 November 2011 to 30 April 2012 purchase own shares for a maximum amount of DKK 45 million and no more than 150,000 shares corresponding to 1.5% of the current share capital of ALK. The share buy-back programme is initiated and structured in compliance with the EU Commission Regulation No. 2273/2003 of 22 December 2003 and thus ALK will publish the accumulated share buy-back under the programme every week.

Trading day	No of shares bought back	Average transaction price	Amount (DKK)
93: 23 Mar 2012	1,845	424.29	782,815
94: 26 Mar 2012	800	424.95	339,960
95: 27 Mar 2012	961	425.90	409,290
96: 28 Mar 2012	647	421.80	272,905
97: 29 Mar 2012	1,293	416.37	538,366
<b>Accumulated for trading days 93-97</b>	<b>5,546</b>	<b>422.53</b>	<b>2,343,336</b>

The accumulated number of shares bought back in the period from 15 November 2011 to 29 March 2012 is 120,005 corresponding to a total purchase sum of DKK 40,593,251.

As of today, ALK's total holding of own shares is 346,980 shares of a nominal value of DKK 10, corresponding to 3.4% of the total number of issued shares of 10,128,360.

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