

To NASDAQ OMX Copenhagen A/S

Share buy-back programme – release No 23

Hørsholm  
18 April 2012**Share Buy-Back programme in ALK has been completed**

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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)
105: 13 April 2012	818	405.03	331,314
106: 16 April 2012	1,400	409.90	573,860
107: 17 April 2012	1,321	411.49	543,578
<b>Accumulated for trading days 105-107</b>	<b>3,539</b>	<b>409.37</b>	<b>1,448,752</b>

The accumulated number of shares bought back in the period from 15 November 2011 to 17 April 2012 is 130,742 corresponding to a total purchase sum of DKK 44,999,708. The announced share buy-back programme has thus been completed.

As of today, ALK's total holding of own shares is 357.717 shares of a nominal value of DKK 10, corresponding to 3.5% of the total number of issued shares of 10,128,360.

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