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COPENHAGEN STOCK EXCHANGE

08.01.2007

STOCK EXCHANGE ANNOUNCEMENT NO. 02-2007

Options programme

In connection with the renegotiation of General Manager Hans Fuglgaard's terms of employment, on 22 December 2006 the Board of Directors allotted Hans Fuglgaard a subscription right to 27,900 shares in the company at a price that is up to 15% lower than the current market price as at that date. The subscription right may be exercised in the period 1 January 2009 – 31 December 2011. If the right is not exercised within this period, it will lapse. According to Black & Schoules, the market capitalisation has been stated at around DKK 3.0 million based on an interest rate of 4% and a volatility of 35. Furthermore, Hans Fuglgaard has also been allotted shares in the company, corresponding to 10% of his annual salary, in the period 2006 to 2012. The value hereof is expected to amount to approximately TDKK 300 - 400 per annum. The share allotment is subject to the condition that Hans Fuglgaard must have been employed with the company as General Manager throughout the year in question.

The purpose of the share allotment is to ensure that Hans Fuglgaard remains with the company as General Manager for a number of years.

Yours sincerely,
Scandinavian Brake Systems A/S

Leif Stiholt
Chairman of the
Board of Directors