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To: The Danish Financial Supervisory Authority and the Nasdaq OMX

BioMar optimising production structure and getting poised for growth

Following the success integration of Provimi Aqua, BioMar has now launched a plan to optimise the production structure of its overall operations and has initiated negotiations with the parties involved, as required under Danish legislation. Optimising the operations is a necessary step in enhancing BioMar's overall efficiency and competitive strength and a means with which BioMar can retain its position as the world's third-largest manufacturer of quality feed for the fish farming industry.

The plan involves the shutting down of two aging factories and their operations being transferred to more efficient production units with excess capacity. At the same time, this will entail an opportunity for achieving further efficiency enhancements by way of a capacity increase in the large Norwegian growth market. As a result, the company has made a decision to expand capacity at the factory in northern Norway by up to 100,000 tons, involving an investment of more than DKK 200 million, and the new facilities are expected to be operational in about 2 years.

The two factories where production will be shut down are BioMar's original Chilean factory in Rancagua, where the decision has already been implemented, and the factory in Horsens, Denmark, which was taken over as part of the Provimi Aqua acquisition. After production in Horsens has been shut down, parts of the building complex will still be used for warehousing and logistics purposes.

As a result of the optimisation process, BioMar's total headcount will be reduced by about 75, largely equally divided between Rancagua and Horsens, bringing the company's staff to about 750 employees.

Naturally, the company's management regrets that optimising operations will lead to a reduction of staff, and BioMar will offer to help the employees affected find a new job as soon as possible.

Shutting down production at the two factories is expected to provide annual cost savings of about DKK 30 million already from 2009, while for the 2008 financial year there will be a write-down of around DKK 60 million, which will have a negative impact on the operating profit but will not affect the company's cash resources.

As previously announced, Schouw & Co. will release its Q3 2008 interim report on November 6, 2008 and will host a teleconference later that day at 15.30.

Aktieselskabet Schouw & Co.
On behalf of the company

Jørn Ankær Thomsen
Chairman

Jens Bjerg Sørensen
President

Questions relating to the above should be directed to Jens Bjerg Sørensen, President, on tel. +45 8611 2222.