

2005-08-31

Aarhus United A/S **CVR no. 45 95 49 19**

Stock exchange announcement no. 23/2005

Managerial staff's transactions with shares in Aarhus United A/S

On 30 August 2005, Chairman Kjeld Ranum sold 367 and a connected person 491 Aarhus United shares, ISIN code DK0010013960, at the Copenhagen Stock Exchange at the market price of DKK 195,244 and DKK 261,505 respectively.

Aarhus United A/S
Executive Board

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The announcement can be found at Aarhus United's website: www.aarhusunited.com. Requests for a copy can be directed to investor@aarhusunited.com.

This is a translation into English – in case of variations, the original version in Danish will apply.