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*(This is an unofficial translation of a Danish-language announcement to NASDAQ OMX First North.
In case of discrepancies between the two versions, the Danish-language version shall prevail.)*

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Grant of warrants

Resumé: The Board of Directors of Aqualife has decided to grant warrants to the Chairman of the Board and to the Managing Director.

The Board of Directors of Aqualife A/S ("Aqualife") has decided today, in accordance with an authorization given in the Company's articles of association, section 13.1, to grant 9,774,291 warrants to the Chairman of the Board of the Company, Mr. Carsten Malby, and 4,887,146 warrants to the Managing Director, Dr. Erik Winther, with the right to subscribe to similar numbers of Aqualife shares, each of a nominal value of DKK 0.10. At the same time, the Board decided to carry out the capital increase associated with the grants of warrants.

Conditions of the warrants granted to the Chairman

The exercise price for the warranted granted is DKK 0.10 per warrant. The warrants granted vest on 1 July 2012. Hereafter the warrants may be exercised within 28 days after the publication of the interim announcement in 2012, and the publication of the annual report and interim announcement in 2013, 2014 and 2015. Non-exercised warrants will become null and void on 1 July 2015.

Conditions of the warrants granted to the Managing Director

The exercise price for the warranted granted is DKK 0.10 per warrant. 50 % of the warrants granted vest on 1 July 2012, and 50 % on 1 July 2013. Hereafter the warrants may be exercised within 28 days after the publication of the interim announcement in 2012, and the publication of the annual report and interim announcement in 2013, 2014 and 2015. Non-exercised warrants will become null and void on 1 July 2015.

The Board's decision has been entered into the Company's articles of association in sections 13.2 – 13.6. The articles of association can be found at Aqualife's website www.aqualife.nu.

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