

## **The Public Prosecutor drops charges against TK Development A/S**

### *Summary:*

- *The Public Prosecutor for Serious Economic Crime has dropped the charges against TK Development A/S, its management and auditors.*

As previously stated in stock exchange announcement no. 19/2005 and no. 20/2005, the Public Prosecutor for Serious Economic Crime charged TK Development A/S and six individuals with fraudulent income recognition and price manipulation concerning periods covering the 2000/01 to 2003/04 financial years. Subsequently, charges were also brought against two of the Company's former auditors.

Today, the Public Prosecutor has announced that the charges against the company, its management and auditors have been dropped.

Management has throughout been convinced that the charges were based on misconceptions concerning the Group's accounting policies. Therefore, it is gratifying for TK Development's Management that the Public Prosecutor's investigations have resulted in the charges being dropped.

*Further information is available from Frede Clausen, President and CEO, on tel. +45 8896 10 10.*