Thrane & Thrane

PRESS RELEASE

September 29, 2004

THRANE & THRANE BECOMES THE LEADING GLOBAL PROVIDER OF MARITIME COMMUNICATION EQUIPMENT

Thrane & Thrane, the world's leading manufacturer of equipment for mobile satellite communication, has acquired EuroCom Industries (Denmark). EuroCom Industries is a leading supplier of maritime communication equipment for all types of vessels. Its products are sold throughout the world under the two internationally recognized brands SAILOR and SKANTI.

CEO Henrik Lunde, Thrane & Thrane says: "The acquisition of EuroCom Industries strengthens Thrane & Thrane's position as the world's leading manufacturer of maritime communication equipment. Our customers and distribution partners will now be offered a true "one-stop-shopping" experience that can meet virtually all communication needs from the professional maritime community. Today no other manufacturer within maritime communication can match our strong product program".

Thrane & Thrane has for more than two decades cooperated closely with EuroCom Industries and EuroCom Industries has in recent years successfully marketed a number of Thrane & Thrane products, including the Inmarsat-C, mini-C and Fleet terminals.

Following the acquisition, Thrane & Thrane will offer the global maritime community an even broader maritime product portfolio. Furthermore, Thrane & Thrane's customers will gain access to and support of the company's products through an enlarged service and distribution network.

The first direct result of the acquisition is Thrane & Thrane's launch of three new maritime products including a SAILOR mini-M terminal, a SAILOR Fleet 33 terminal and a SAILOR portable GMDSS VHF terminal. The three products will all be launched at SMM in Hamburg September 28, 2004.

As a key element in the creation of the leading global provider of maritime communication equipment EuroCom Industries A/S changes its name to Thrane & Thrane Aalborg A/S with effect from September 27, 2004.

Christian Lund Hammer, Vice President of Thrane & Thrane Sales & Marketing says: "We are convinced that the name change will unite and strengthen us as we move forward. We also believe that the new name will enhance worldwide awareness and recognition of Thrane & Thrane and its products".

In 2004/05, Thrane & Thrane expects to achieve annual revenues of around USD 150-155 mill. The total number of employees is around 650 located at the head quarter in Lyngby, Denmark and the two subsidiaries in Aalborg, Denmark and Virginia Beach, USA.

For further information, please contact:
Thrane & Thrane A/S Tel.: +45 39 55 88 00
Christian Lund Hammer, VP Sales & Marketing or
Nikolaj Hvegholm, Director of Marketing

About Thrane & Thrane
Thrane & Thrane is the world's leading manufacturer of terminals and land earth stations for global mobile satellite and radio communication. Since its incorporation in 1981, the company has established a strong position within global mobile satellite services based on the Inmarsat system, and today it provides equipment for land-based, maritime and aeronautical use. The company's communication products are sold throughout the world under the brands Thrane & Thrane, SAILOR and SKANTI through distributors and partners and as OEM products. The company is listed on the Copenhagen Stock Exchange. Information about Thrane & Thrane can be found at: www.tt.dk

Phone +45 39 55 88 00
Fax +45 39 55 88 88
info@tt.dk
www.tt.dk

Thrane & Thrane A/S
Lundtoftegaardsvej 93D
DK-2800 Kgs. Lyngby
Denmark