

STOCK EXCHANGE ANNOUNCEMENT

Announcement no. 15 - 2005/06

December 1, 2005

THRANE & THRANE TO START SELLING EXPLORER™ 500

Thrane & Thrane, the world's leading manufacturer of terminals for mobile satellite communication, has received Inmarsat's approval of the EXPLORER™ 500, Thrane & Thrane's new land mobile BGAN terminal. The approval, which marks a provisional peak in more than three years' development efforts, enables Thrane & Thrane to start selling the EXPLORER™ 500.

The EXPLORER™ 500 is the first BGAN terminal to be introduced by Thrane & Thrane, and the approval therefore marks a major milestone in the development of the next generation of mobile satellite communication equipment.

The introduction of the EXPLORER™ 500 sets new standards for the size and applications of mobile satellite communication equipment. The highly portable, compact and user-friendly terminal offers the following functionalities:

- Voice, fax, SMS, Internet access and e-mail service
- Simultaneous voice/fax and high-speed data (up to 464 kbps)
- Ethernet, USB, Bluetooth and phone/fax interface

The first EXPLORER™ 500 terminals have already been shipped to some Thrane & Thrane distributors, and Inmarsat's new BGAN service is scheduled for commercial launch in early December 2005.

Thrane & Thrane expects to introduce a further BGAN terminal, the EXPLORER™ 700, around the summer of 2006. Slightly larger than the EXPLORER™ 500, the EXPLORER™ 700 will offer maximum data speed, 492 kbps. It is designed to allow several users to access the extended functionalities simultaneously.

Thrane & Thrane expects to sell some 5,000-6,000 BGAN terminals in 2005/06 and terminal sales are expected to reach some 15,000 during the first year.

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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 and SAILOR through distributors and partners and as OEM products. The company is listed on the Copenhagen Stock Exchange. More information about Thrane & Thrane can be found at: www.thrane.com.