

STOCK EXCHANGE ANNOUNCEMENT

Announcement no. 23 - 2006/07

December 29, 2006

REPORTING OF TRADING IN THRANE & THRANE SHARES

Pursuant to section 28a of the Danish Securities Trading Act, Thrane & Thrane is required to submit information on transactions in Thrane & Thrane shares and related securities by management employees and their related parties.

The statement is based on the reports received by Thrane & Thrane from members of the company's Board of Directors and Management Board as well as other management employees.

Thrane & Thrane A/S Securities identification code: DK0010279215 Marketplace: Copenhagen Stock Exchange					
Name	Title	Transaction date	Purchase of shares (no. of shares) on exercise of warrants	Subscription price	Market value of shares (DKK)
Lars Thrane	President	22-12-2006	30,000	132.0	3,960,000
Henrik Lunde	CEO	22-12-2006	20,000	132.0	2,640,000
Anders Pjetursson	SVP R&D	22-12-2006	1,250	132.0	165,000
Amanda J. Samuelson	SVP Supply Chain	22-12-2006	1,000	132.0	132,000
Kim Gammelholm	SVP Systems	22-12-2006	810	145.2	117,612
Total			53,060	132.2	7,014,612

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Name	Title	Transaction date	Sale of shares (no. of shares)	Market value (DKK)
Amanda J. Samuelson	SVP Supply Chain	22-12-2006	1,000	309,000
Total			1,000	309,000

Furthermore, other Thrane & Thrane employees have exercised 24,086 warrants. The subscription price of the shares was DKK 182.0 resulting in proceeds to Thrane & Thrane of DKK 4,383,634.

The average subscription price of the warrants exercised was DKK 147.75, resulting in proceeds to Thrane & Thrane of DKK 11,398,246. Following the exercise, 172,148 warrants remain outstanding, corresponding to 3.1% of the share capital.

The exercise of warrants was made in pursuance of article 3.B.2 of the company's articles of association and involved a total nominal increase of the share capital of DKK 1,542,920. Following the capital increase, Thrane & Thrane's share capital has a total nominal value of DKK 109.790.520, equivalent to 5,489,526 shares.

For further information, please contact

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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, Nera 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.