

NASDAQ OMX Copenhagen A/S
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Annual General Meeting of Per Aarsleff A/S

The Annual General Meeting of Per Aarsleff A/S will be held on 29 January 2010 at 13:00 at the Company's headquarters, Lokesvej 15, 8230 Åbyhøj, Denmark. The agenda is as follows:

1. Report on the operations of the Company by the Board of Directors.
2. Presentation of the annual report and consolidated financial statements.
3. Decision on appropriation of profit or payment of losses according to the adopted annual report.
4. Decision on discharge of the Executive Management and Board of Directors.
5. Discussion of proposals submitted by the Board of Directors or shareholders.

The Board of Directors has submitted the following proposal:

- That the Board of Directors as previously be authorised, until the next annual general meeting, to allow the Company to acquire treasury shares within a total nominal value of 10% of the share capital of the Company. Payment must not deviate by more than 10% from the price listed on NASDAQ OMX Copenhagen A/S at the time of acquisition.

In addition, the Board of Directors has submitted the following proposal for amendment of the articles of association:

- The Board of Directors proposes that the first section of article 7 on holding and convening of the Company's general meetings be replaced by the following section:
"General meetings of the Company shall be held in Aarhus or Copenhagen as decided by the Board of Directors. General meetings shall be convened by notice published in the Official Gazette, a Copenhagen daily paper and a local daily paper and by notice in writing, including by e-mail, to the registered shareholders who have submitted a request to that effect".
- New article 14 on electronic communication:
"All communication from the Company to the shareholders may take place electronically by e-mail or at the Company's website, www.aarsleff.com, instead of by forwarding or presenting paper-based documents.

Electronic communication between the Company and the individual shareholders shall, irrespective of any formalities stated in the provisions regarding the documents and announcements in question, alone include the following documents and announcements:

Per Aarsleff A/S
Main office
Lokesvej 15
DK-8230 Aabyhoej
Denmark

Tel +45 8744 2222
Fax +45 8744 2249

Copenhagen office
Industriholmen 2
DK-2650 Hvidovre
Denmark

Tel +45 3679 3333
Fax +45 3679 3300

CVR no. 24257797

- Notice of the annual general meeting
- Proxy to the annual general meeting
- Admission card to the annual general meeting
- Agenda and proposals in full
- Minutes of the annual general meeting
- The Company's articles of association
- Annual report

The Company is under an obligation to request registered shareholders to provide an electronic address to which announcements and the like are to be sent. It is the responsibility of the individual shareholder to ensure that the Company has the correct electronic address.

On the Company's website, www.aarsleff.com, shareholders may find more detailed information about system requirements and the procedures for electronic communication."

As a consequence of the new article 14, the present articles 14 and 15 are changed to articles 15 and 16.

6. Election of members to the Board of Directors

- The Board of Directors proposes that Peter Arndrup Poulsen be elected as a new member of the Board of Directors as Palle Svejstrup retires as a result of the Company's age limit of 70 years. Peter Arndrup Poulsen, who is 47-years old, holds a position as CEO in Brdr. Hartmann A/S (packaging industry).

7. Appointment of auditor

- The Board of Directors proposes that PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab, be elected.

8. Any other business

The agenda including the proposals in full, the annual report of 2008/2009 including the Management's review, income statement and balance sheet, consolidated financial statements and auditors' report will be available at the Company's offices in Aarhus and Hvidovre eight days prior to the Annual General Meeting.

Admission and proxy

Admission to the general meeting is conditional on the shareholders obtaining an admission card no later than three days before the annual general meeting. Admission cards may be obtained against presentation of appropriate proof of identification at the Company's office in Aarhus from 18 January 2010.

For issuing of admission cards to shareholders who are not registered in the Company's register of shareholders, an up-to-date statement of account from the Danish Securities Centre or the bank with which the custody account is held (custodian institution) is required.

The size of the share capital and voting right

The share capital of the Company amounts to DKK 45,300,000 divided into DKK 2,700,000 A shares and 42,600,000 B shares. Article 10 of the articles of association determines the following as to voting rights in the Company: A shares shall carry 100 votes per DKK 100 and B shares shall carry one vote per DKK 10.

The Board of Directors of
Per Aarsleff A/S