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Aarsleff enters into agreement with Insituform Technologies, Inc.

Aarsleff has entered into an agreement with Insituform Technologies, Inc. (ITI) concerning cooperation in Germany and the UK.

In the jointly owned (50/50) company IRT in Germany, we have agreed on new regulations and guidelines. This is a simplification of the structure and is to ensure cooperation between the owners with a view to future improved utilisation of the potential in Germany. Aarsleff is selling its 25% shareholding of the liner factory in England to ITI.

This agreement shall mutually make void all outstanding claims and counterclaims between the companies.

Aarsleff and ITI are cooperating on the German market for No-Dig pipe renewals. In the other European markets, ITI and Aarsleff are still competitors.

The sale of shares results in a small accounting profit. The effect will be included in the 2009/2010 earnings expectations which will be announced together with the annual results for 2008/2009.

Further information:

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