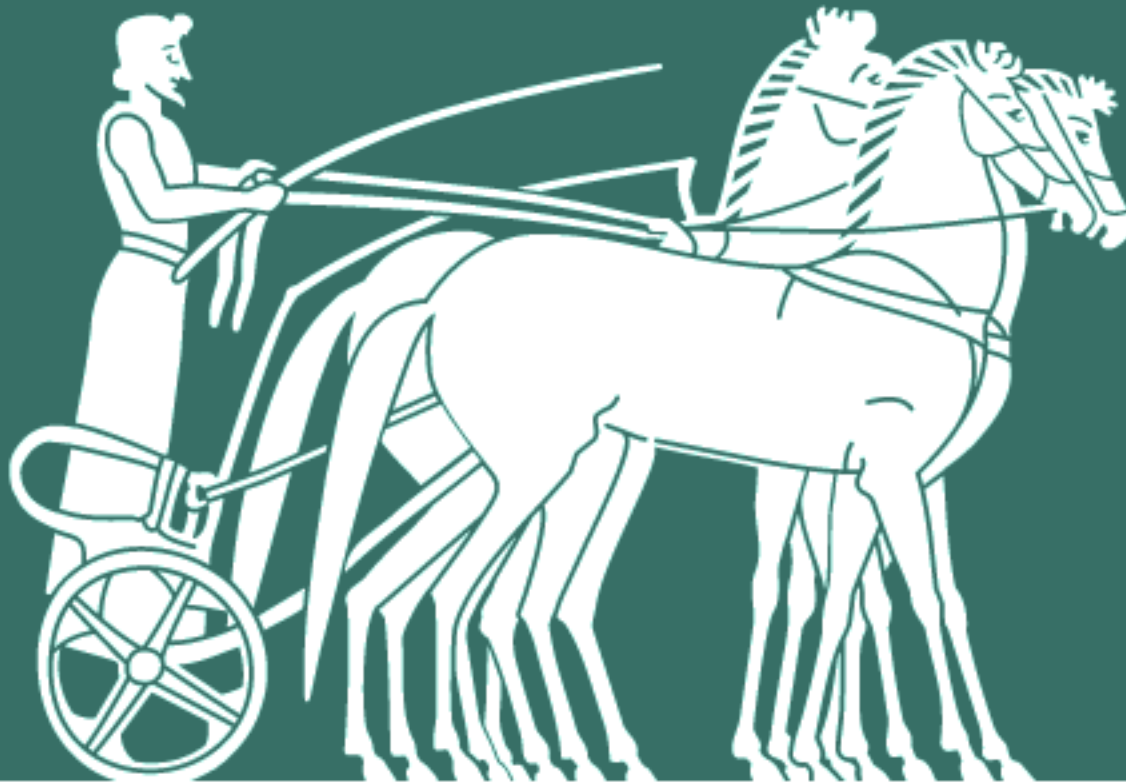


AURIGA INDUSTRIES A/S



Financial highlights – Q1 2009

Audio webcast & teleconference

May 5, 2009

Agenda

- Interim report, 1st quarter 2009:
 - Highlights and key figures.
 - Financial results.
 - Regional and product performance.
 - CSR.
- Business Plan “Five-in-Fifteen” – targets confirmed.
- Outlook 2009 – guidance confirmed.

Highlights Q1 2009

- Market development effected by depressed global economy and credit crisis but main growth drivers are still intact:
 1. Population growth.
 2. Changed diets in growth economies.
 3. Use of crops for biofuels.
- Acquisition of a further 25% stake in Stähler leading to 75% ownership and a 100% consolidation from March 1, 2009.
- Revenue up only 1% (3% at constant exchange rates) due to credit crisis, late season start in North America and CIS countries and drought in Argentina and South Brazil.
- Growth in region Europe, but lower revenue in other regions.
- Sales of new products are up, but glyphosate is down.
- Negative cash flow due to acquisition and inventory build-up. Inventory reduction expected during main season, primarily in Q3.

Key figures Q1 2009

- Revenue: DKKm 1,440 (+1%)*
- EBITDA: DKKm 153 (DKKm 170)
- EBITDA margin: 11% (12%)
- EBIT: DKKm 103 (DKKm 122)
- EBIT margin: 7% (9%)
- Equity ratio: 38% (44%)
- NIBD/EBITDA: 3.0 (3.0)
- Financial gearing: 0.9 (0.6)
(NIBD/Equity)

* +3% by constant exchange rates

Income statement

DKKm	Auriga			Cheminova		
	Q1 2009	Q1 2008	2008	Q1 2009	Q1 2008	2008
Revenue	1,440	1,430	5,664	1,437	1,427	5,651
EBITDA	153	170	712	155	172	715
EBIT (operating profit)	103	122	515	106	125	541
Profit before tax	81	109	402	76	105	401
EBITDA margin	11%	12%	13%	11%	12%	13%
EBIT margin	7%	9%	9%	7%	9%	10%

Balance sheet: Assets

DKK m	Q1 2009		Q1 2008	
Non-current assets	1,396	23%	1,401	28%
Inventory	2,167	35%	1,216	25%
Receivables	2,343	38%	2,055	41%
Cash	259	4%	279	6%
Total assets	6,165		4,951	

Balance sheet: Equity and liabilities

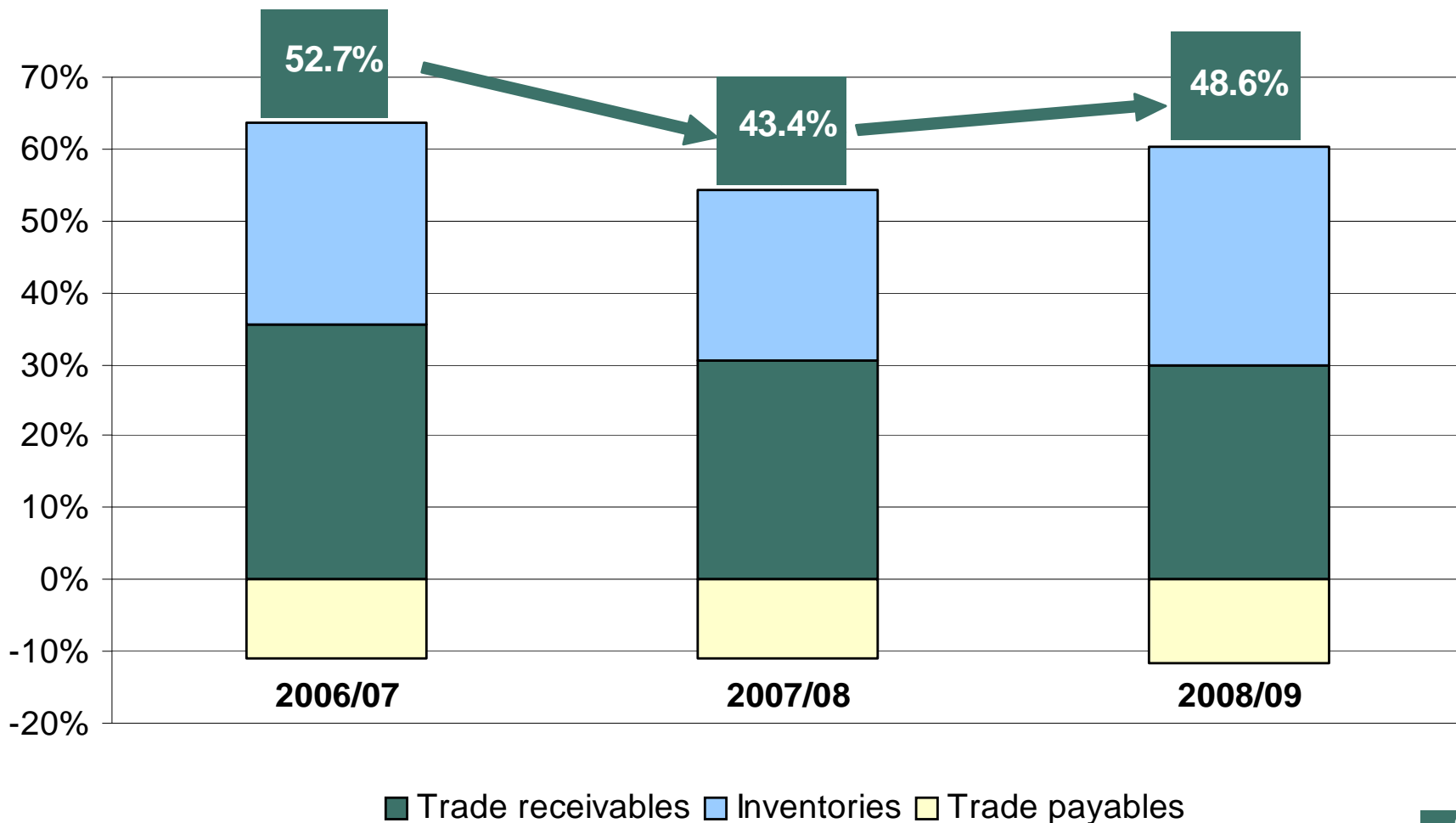
DKKm	Q1 2009		Q1 2008	
Equity	2,313	38%	2,171	44%
Interest-bearing debt	2,356	38%	1,541	31%
Trade payables	785	13%	612	12%
Other payables	711	11%	627	13%
Total liabilities	6,165		4,951	

Cash flow

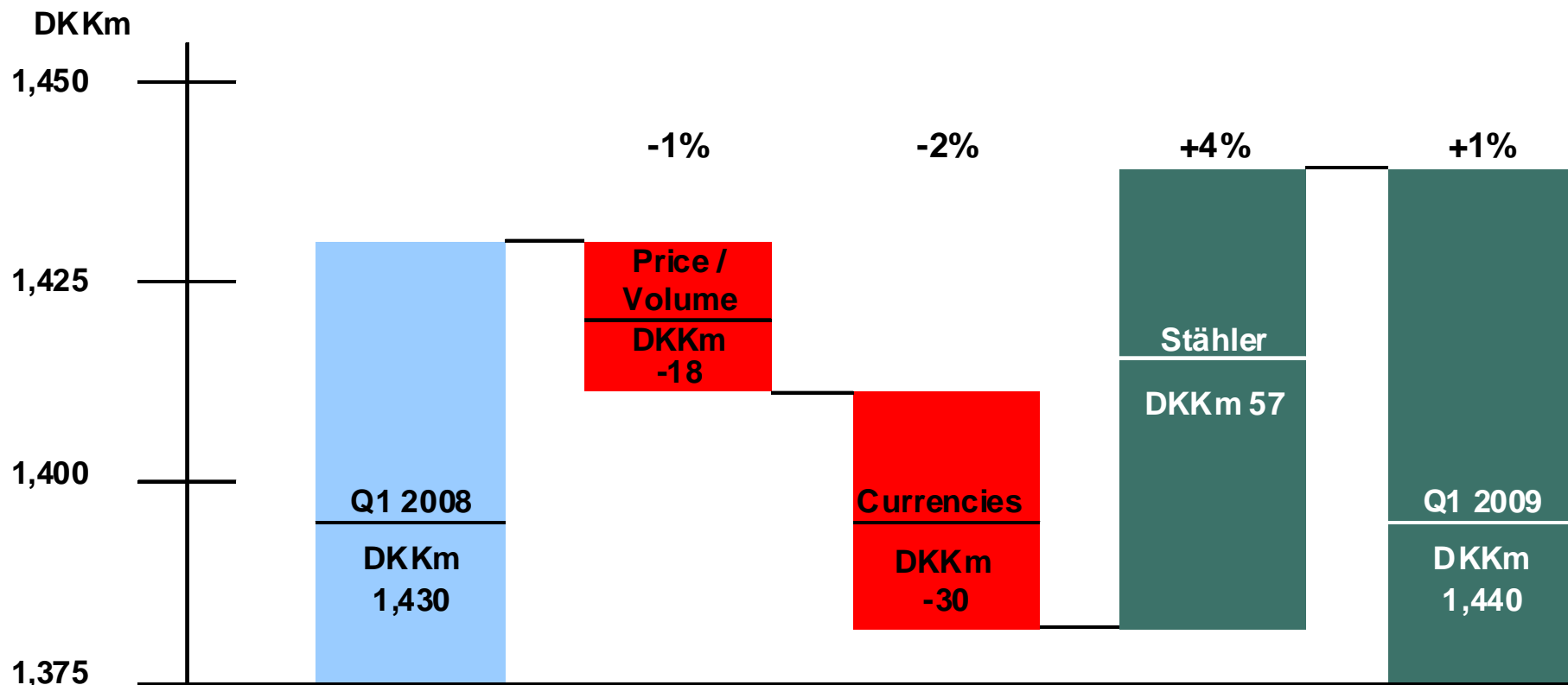
DKKm	Q1 2009	Q1 2008
Cash flow from operating activities	(313)	(224)
Investments	(201)	(304)
Available cash flow	(514)	(528)

Average trade working capital

Average working capital improved from 53% til 49% of revenue



Sales development Q1 2008 - Q1 2009

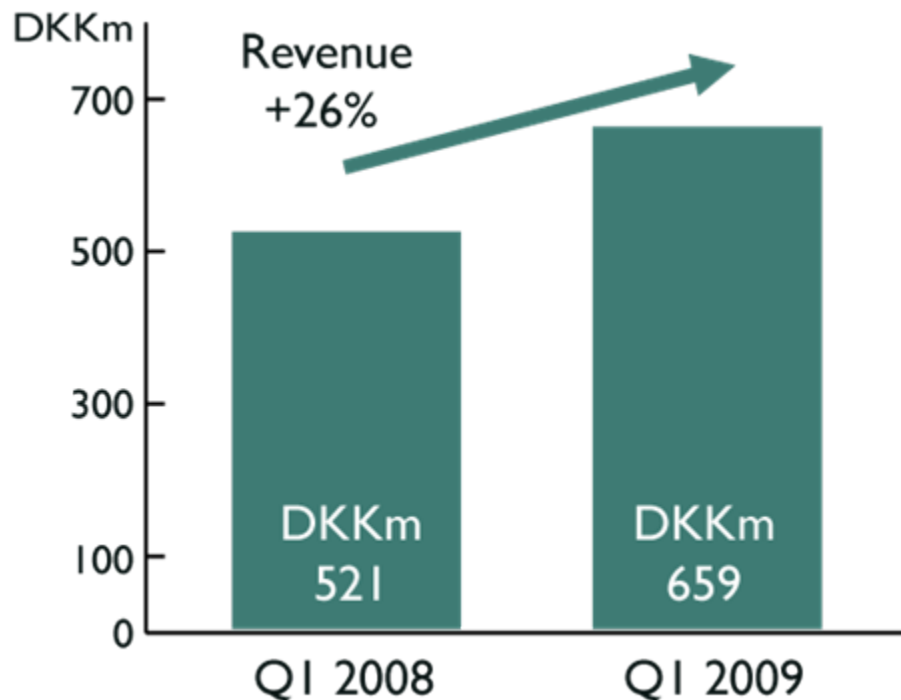


Sales by region

DKK m	Q1 2009	Q1 2008	Growth
Europe	659	521	26%
ANZAC	293	314	-7%
LATAM	224	276	-19%
International	38	79	-52%
Other activities	226	240	-5%
Total	1,440	1,430	1%*

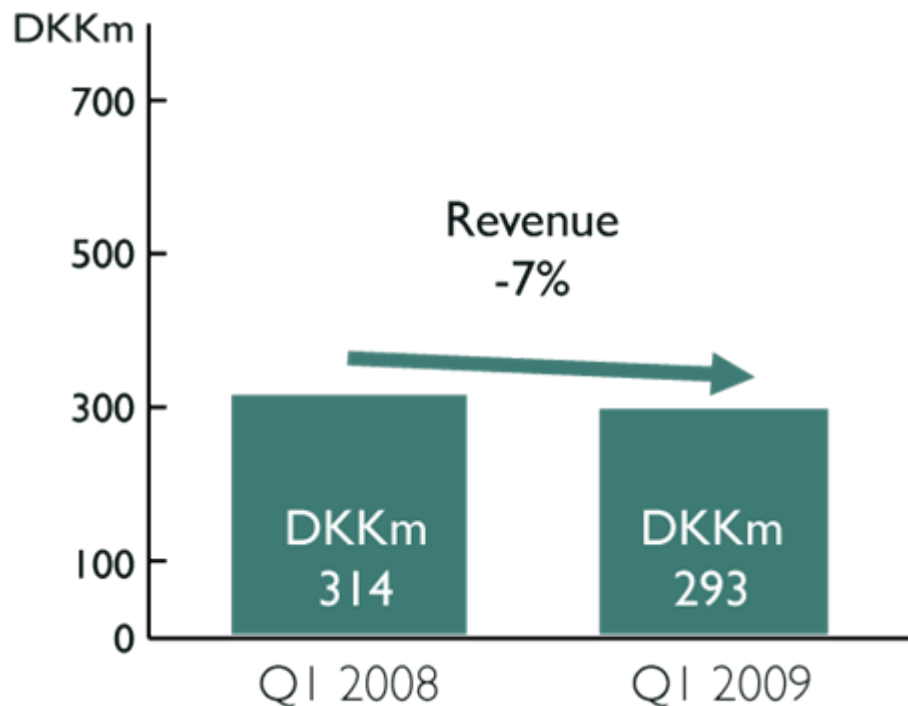
* By constant exchange rates +3%

Europe – Revenue growth



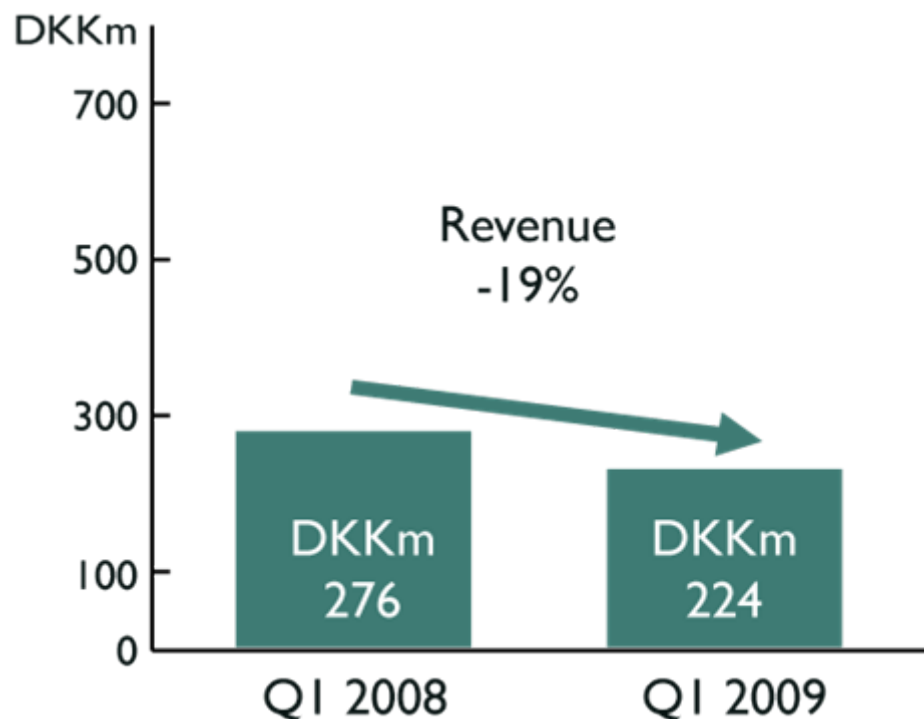
- Organic growth of 15%.
- Stähler consolidated 100% from March 1, 2009, after acquisition of another 25% stake leading to 75% ownership.
- Growth for new products and dimethoate.

ANZAC – Revenue down



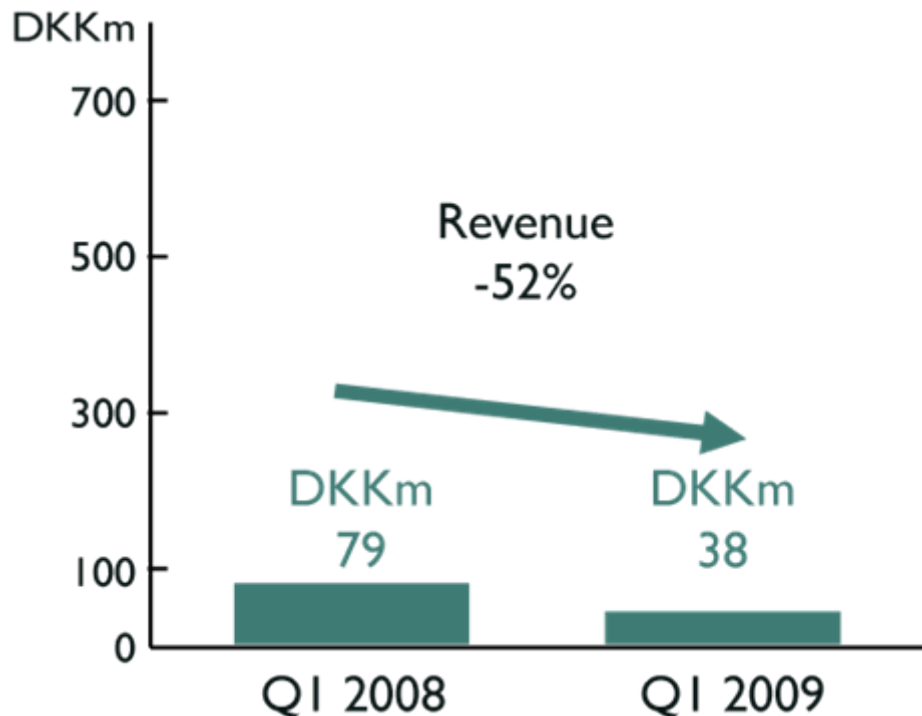
- Late season in the USA and slow ordering of glyphosate.
- Satisfactory performance for insecticides including the pyrethroid gamma-cyhalothrin.
- New herbicides for use in cereals and maize introduced in the USA.

LATAM – Revenue down



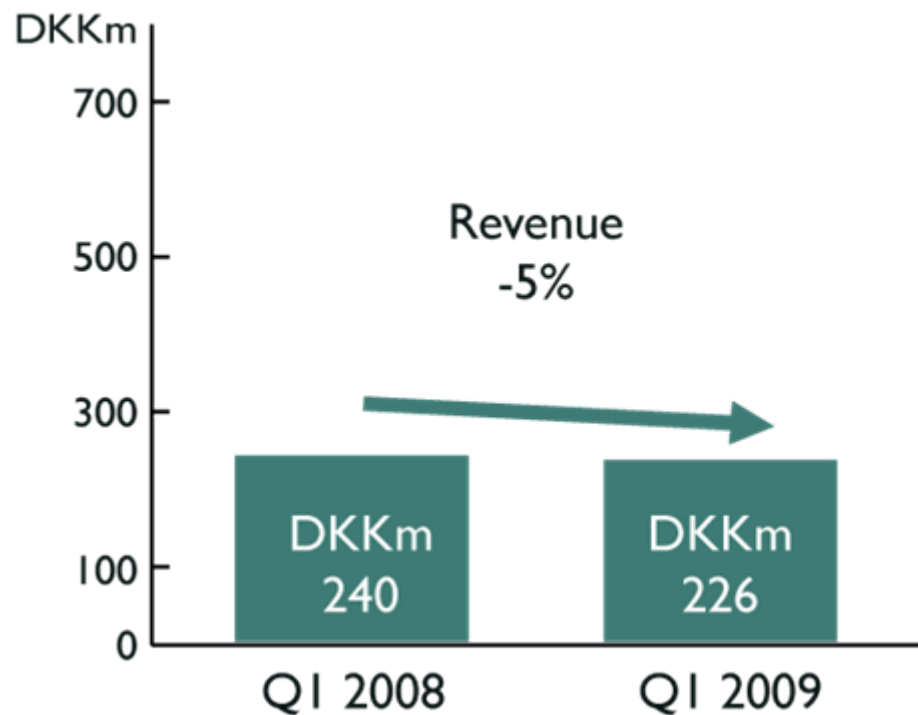
- Drought in Argentina and South Brazil.
- Farmers are receiving higher prices in local currencies, thereby improving farm economy.
- Credit crisis makes it difficult to obtain financing for next season.

International – Revenue down



- Poor climatic conditions in CIS countries are delaying upstart of season.
- Farmers' financing problems should improve during upcoming season.
- Satisfactory developments in Asia, Middle East and Africa.

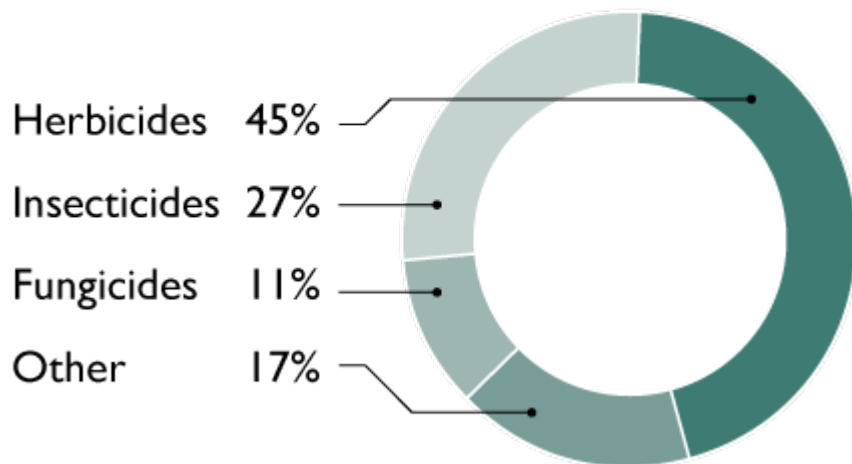
Other activities – Revenue down



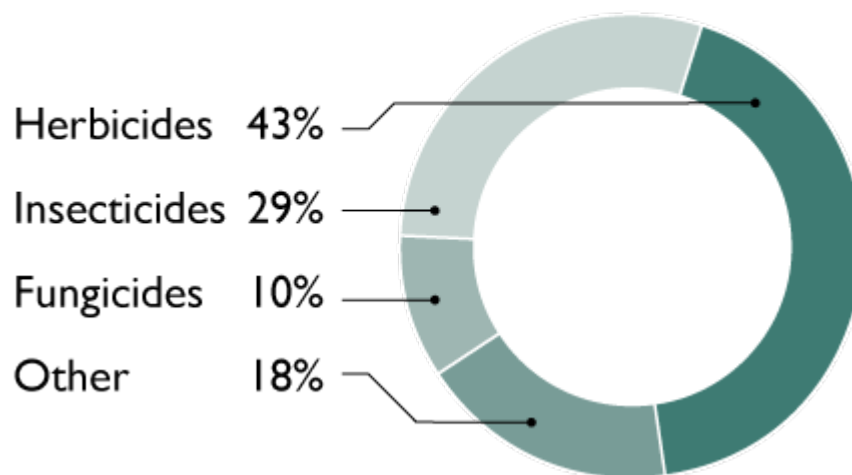
- Improved revenue in India.
- Reduced demand for fine chemicals.

Product performance Q1

Revenue split on segments 2008



Revenue split on segments 2009



CSR – Status Q1 2009

- Product stewardship:
 - Phase-out plan accelerated - 3 early phase-outs:
 - Methyl parathion in Cuba.
 - Phorate in India.
 - Methamidophos in Colombia.
 - Further 7 phase-outs in 2009:
 - Methyl parathion in Mexico and Colombia.
 - Methamidophos in Brazil, Mexico and Argentina.
 - Monocrotophos in Colombia and India.
 - Development and introduction of less toxic alternatives.
- Production:
 - Focus on energy saving and safety culture in order to reduce accidents at work.

Business Plan "Five-in-Fifteen"

Objectives:

- Double market share to 5% in 2015.
- EBITDA matching the best among peer companies (+5%).
- Increased value creation for the benefit of all stakeholders.

Strategy:

- Organic growth through development and sales of new products.
- Acquisitions of complementary products and companies.
- Margin improvement, economies of scale and improved efficiency in all functions.



Business Plan assumptions

Market

**Growth fundamentals in agriculture.
Average growth rate 3-4% annually.
Base year 2007: market of USD 39 bn.**

Currencies

**USD/DKK 5,60 throughout period.
Major currencies around current levels while
most emerging currencies are expected to
decline from current levels.**

Inflation

**An inflation rate of about 3% for most
major economies, while emerging
countries will experience higher, but
reduced inflation rates.**

Interest

**Interest rates are expected to increase in
most major economies and will come down
in emerging countries.**

Outlook 2009

- Favourable long-term prospects for the industry.
- Short-term uncertainty due to difficult economic conditions and credit crisis.
- Growth from new products, full consolidation of Stähler from March 1, 2009, and a higher USD exchange rate warrant growth of 10%.
- Inventory reduction during season, primarily in Q3.

Auriga/Cheminova:

Revenue: Approx. DKK 6,250 million

EBIT margin: Approx. 9%

Cash flow: Positive

Disclaimer

This presentation may contain forward-looking statements such as forecasts of sales and financial results. Forward-looking statements are, by their very nature, associated with risks and uncertainties that may cause actual results to differ materially from expectations.

Auriga is only obliged to update and adjust the specifically stated expectations in as far as this is required by law, including the Securities Trading Act.

Q & A Session

Teleconference

May 5, 2009