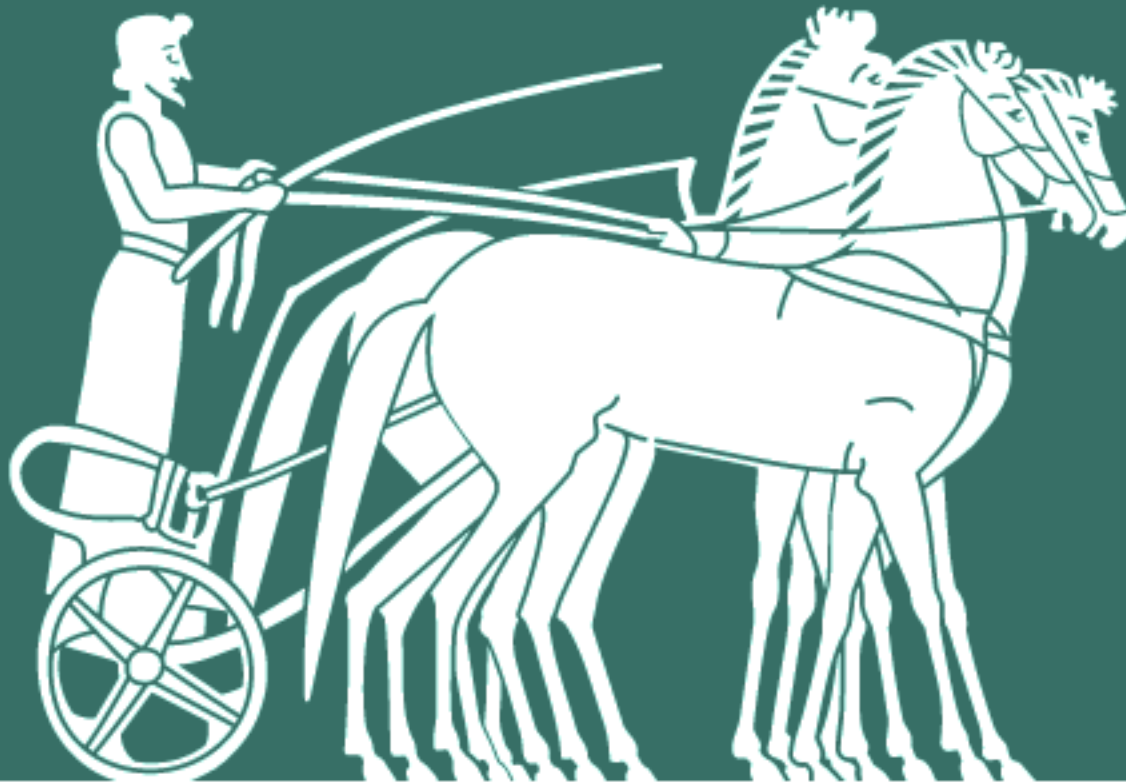


AURIGA INDUSTRIES A/S



Financial highlights – 1H 2009

Audio webcast & teleconference

August 27, 2009

Agenda

- Interim report, 1st half 2009:
 - Highlights and key figures.
 - Financial results.
 - Regional and product performance.
 - CSR.

- Outlook 2009 and Business Plan “Five-in-Fifteen”.

Highlights 1H 2009

- Strong growth from new products:
 - Declining market.
 - Key for ambitious Business Plan "Five-in-Fifteen".
 - Traditional product portfolio now 50% of sales.
- Market conditions for Cheminova's and the world's largest crop protection product glyphosate have deteriorated due to:
 - Increasing supplies from China.
 - Lower demand due to climatic conditions and reduction in inventories by distributors.
 - Significant price reductions in late Q2.
- Revenue down 3% (1% at constant exchange rates) due to glyphosate.
- Growth in region Europe, but lower revenue in other regions.
- Inventory reduction expected during 2H leading to positive cash flow.

Key figures 1H 2009

➤ Revenue:	DKKm 2,978 (÷3%)*
➤ EBITDA:	DKKm 296 (DKKm 462)
➤ EBITDA margin:	10% (15%)
➤ EBIT:	DKKm 196 (DKKm 347)
➤ EBIT margin:	7% (11%)
➤ Equity ratio:	37% (43%)
➤ NIBD/EBITDA:	3.7 (2.1)
➤ Financial gearing: (NIBD/Equity)	0.9 (0.6)

* ÷1% at constant exchange rates

Income statement

DKKm	Auriga			Cheminova		
	1H 2009	1H 2008	2008	1H 2009	1H 2008	2008
Revenue	2,978	3,076	5,664	2,972	3,070	5,651
EBITDA	296	462	712	299	467	715
EBIT (operating profit)	196	347	515	200	373	541
Profit before tax	145	319	402	137	332	401
EBITDA margin	10%	15%	13%	10%	15%	13%
EBIT margin	7%	11%	9%	7%	12%	10%

Balance sheet: Assets

DKKm	1H 2009	1H 2008
Non-current assets	1,410	1,366
Inventory	2,076	1,516
Receivables	2,247	1,960
Cash	299	479
Total assets	6,032	5,321

Balance sheet: Equity and liabilities

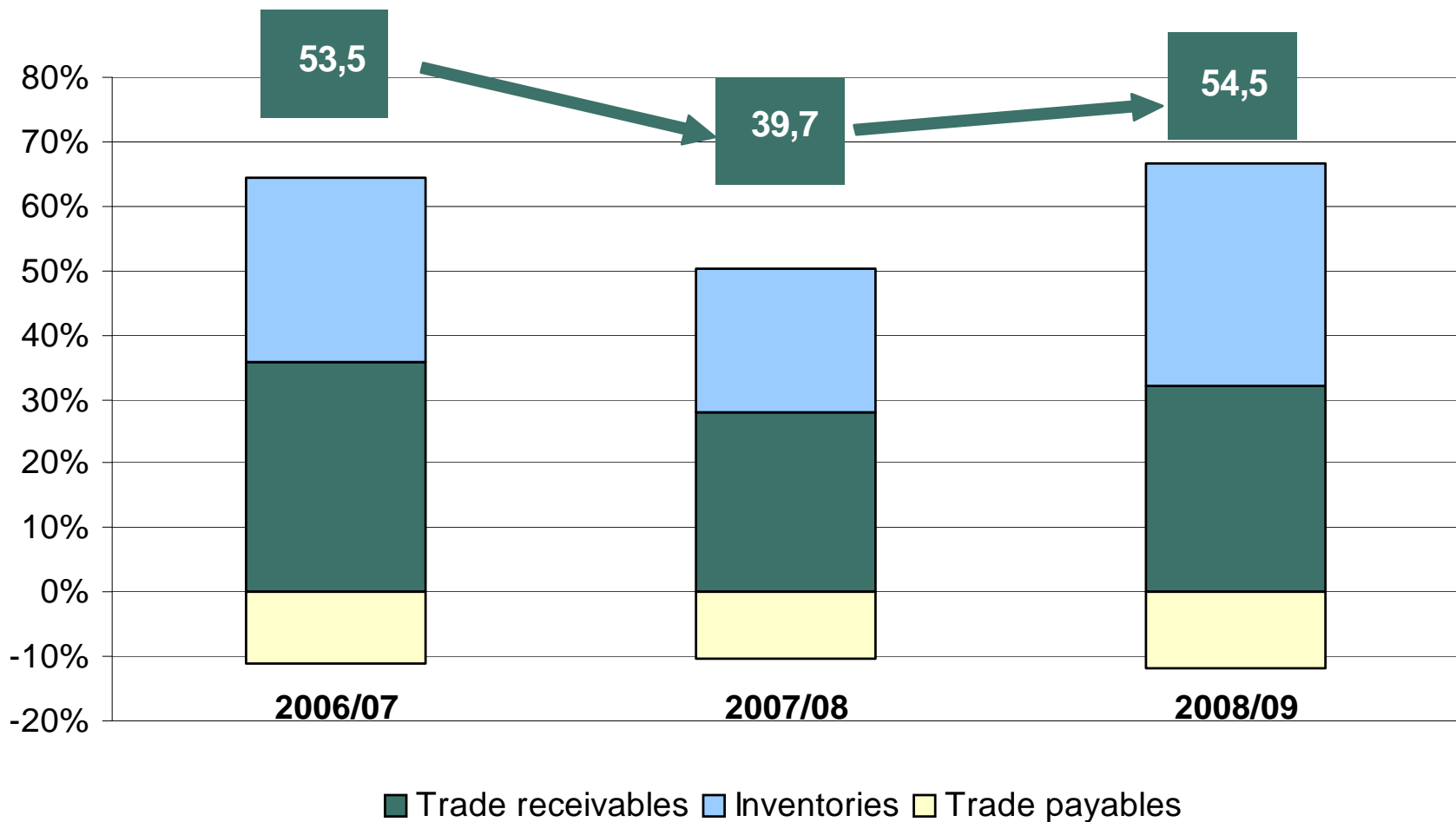
DKKm	1H 2009	1H 2008
Equity	2,252	2,281
Interest-bearing debt	2,324	1,802
Trade payables	670	609
Other payables	786	629
Total liabilities	6,032	5,321

Cash flow

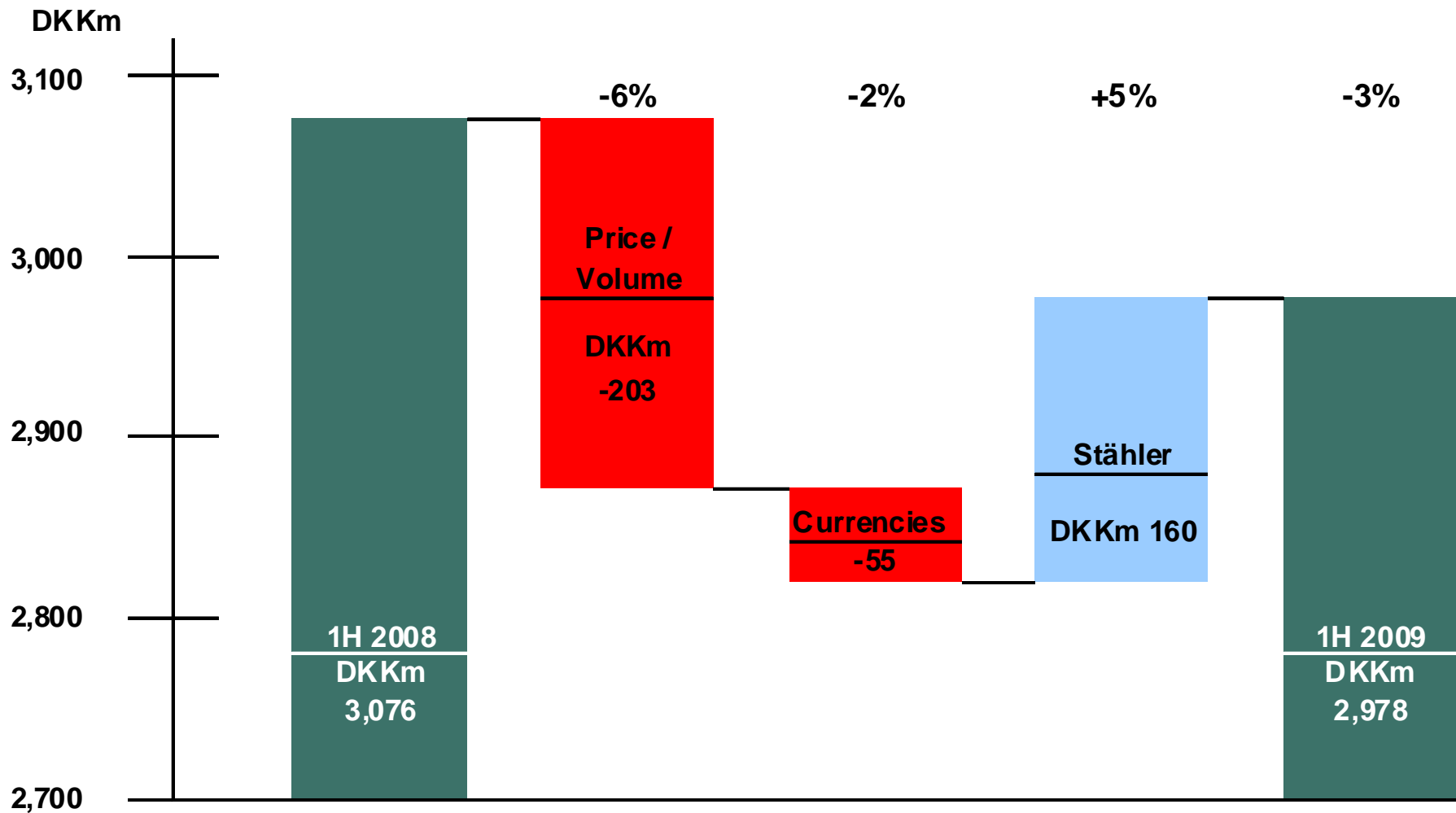
DKKm	1H 2009	1H 2008
Cash flow from operating activities	10	(215)
Investments	(258)	(324)
Available cash flow	(248)	(539)

Average trade working capital

Average working capital is back at 2007 level due to high inventories



Sales development 1H 2008-1H 2009

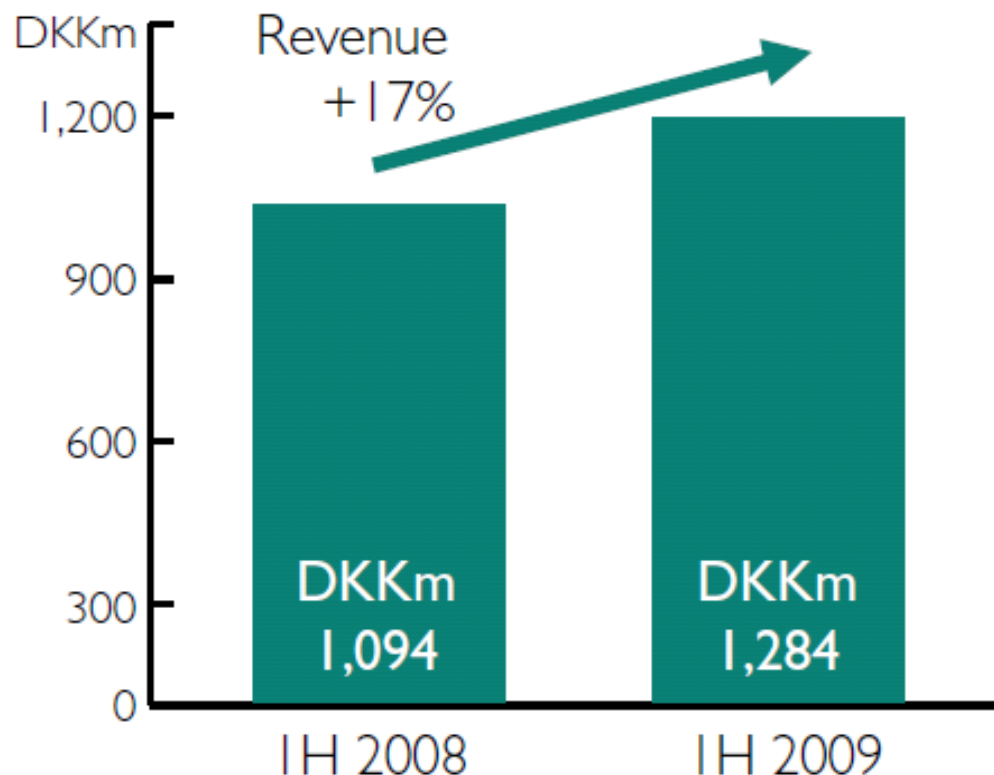


Sales by region

DKKm	1H 2009	1H 2008	Growth
Europe	1,284	1,094	17%
ANZAC	623	714	-13%
LATAM	465	506	-8%
International	145	216	-33%
Other activities	455	540	-16%
Total	2,972	3,070	-3%*

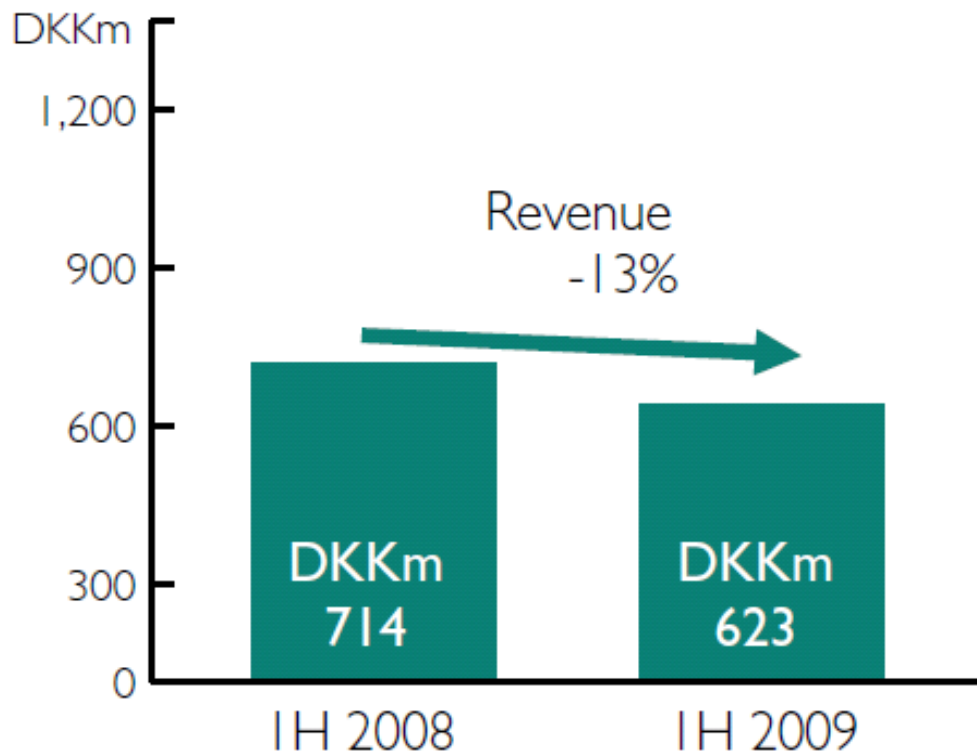
* At constant exchange rates -1%

Europe – Continued growth



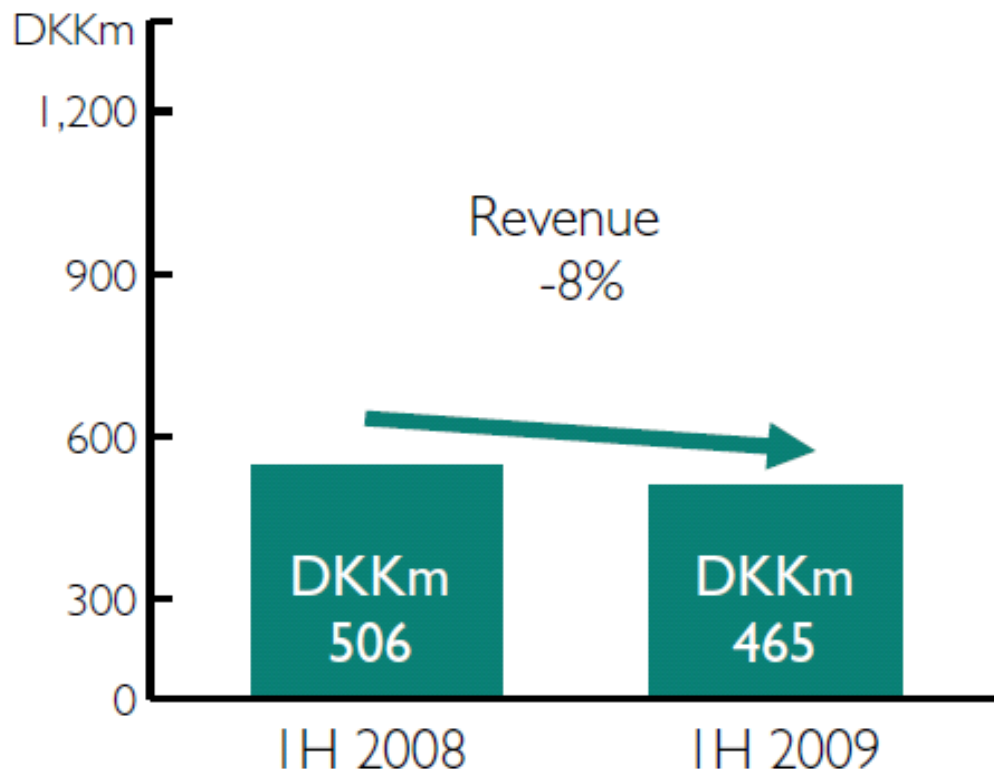
- Growth for new products, dimethoate and chlorpyrifos.
- Organic growth of 4%.
- Stähler consolidated 100% from March 1, 2009, after acquisition of another 25% stake leading to 75% ownership.

ANZAC – Glyphosate ”back to normal”



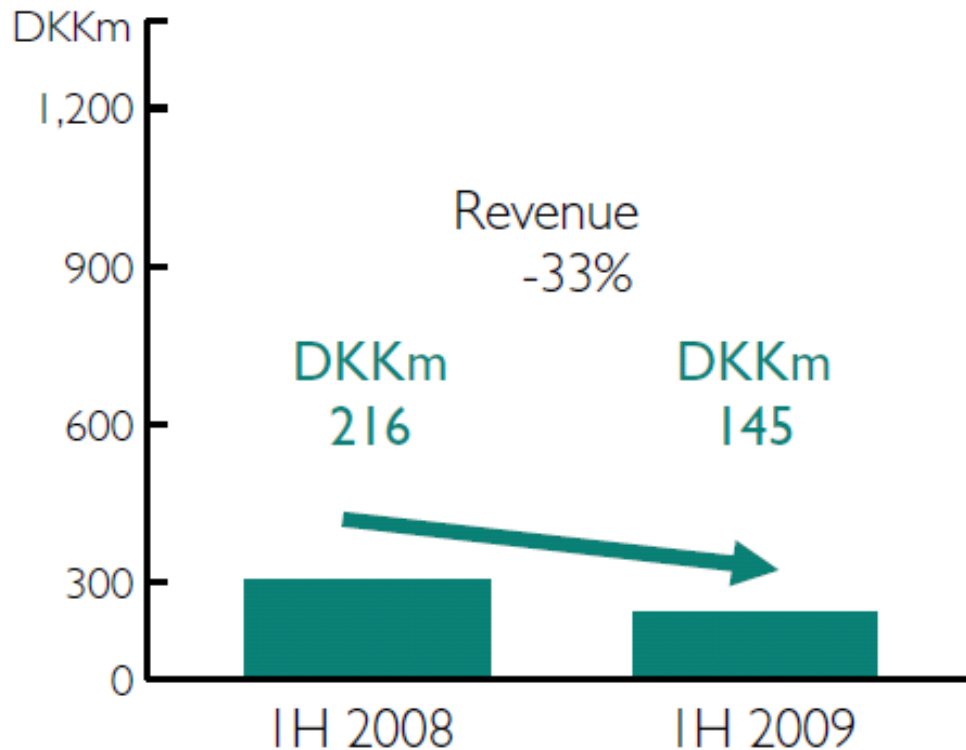
- Glyphosate quantities down due to climatic conditions and reduction in inventories by distributors.
- Glyphosate prices down late Q2 due to increased supply from China.
- Satisfactory performance for new products, including the pyrethroid gamma-cyhalothrin and the fungicide flutriafol.

LATAM – Low season decline



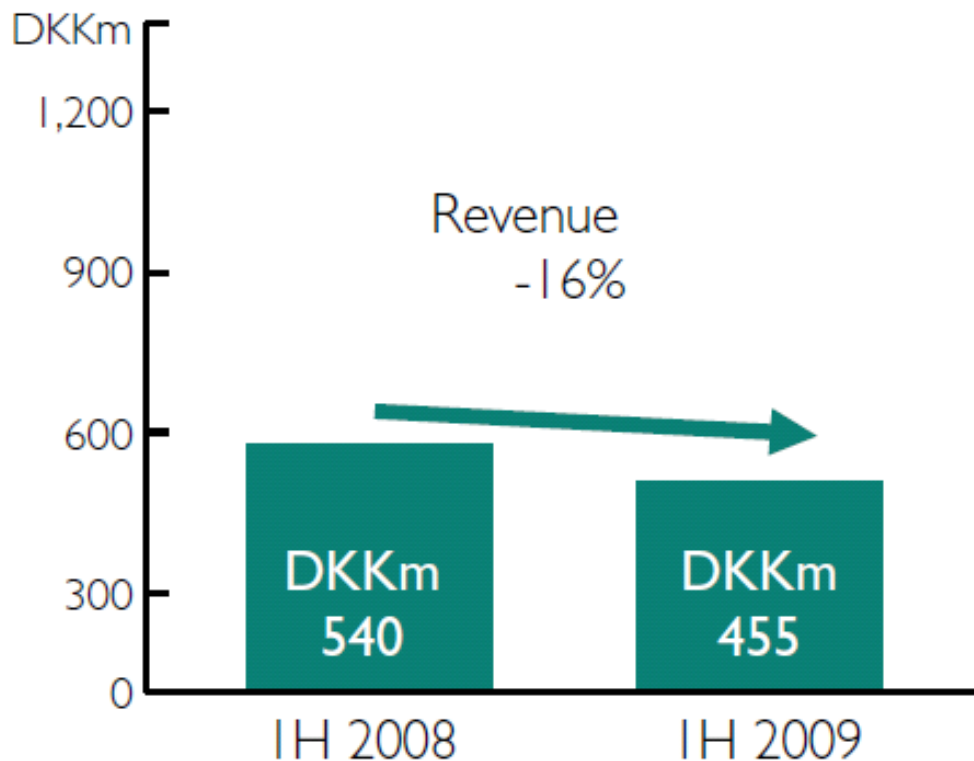
- Sales performance below expectations in major markets during low season.
- Drought in Argentina and Southern Brazil.
- Lower glyphosate prices reduced the market in Latin America.

International – Credit focus



- The global credit crisis led to a halt in sales prior to the start of the season in the CIS countries.
- Improvement seen but credit terms still restrictive.
- Focus on higher margin products.

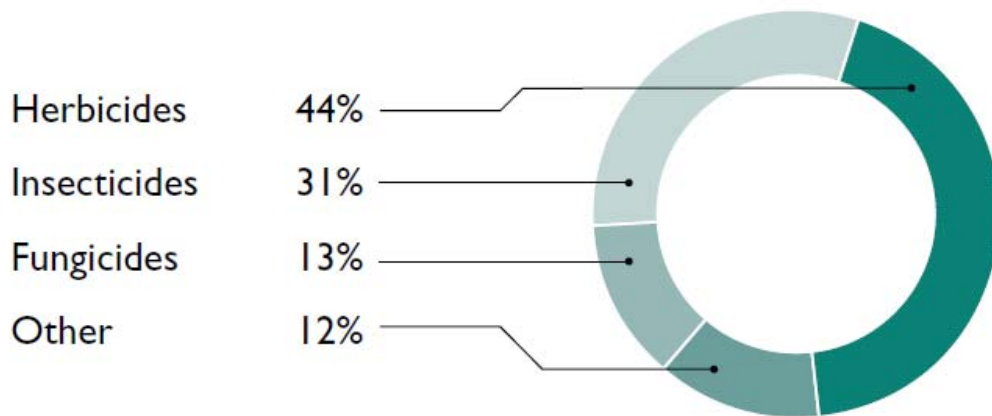
Other activities – Revenue down



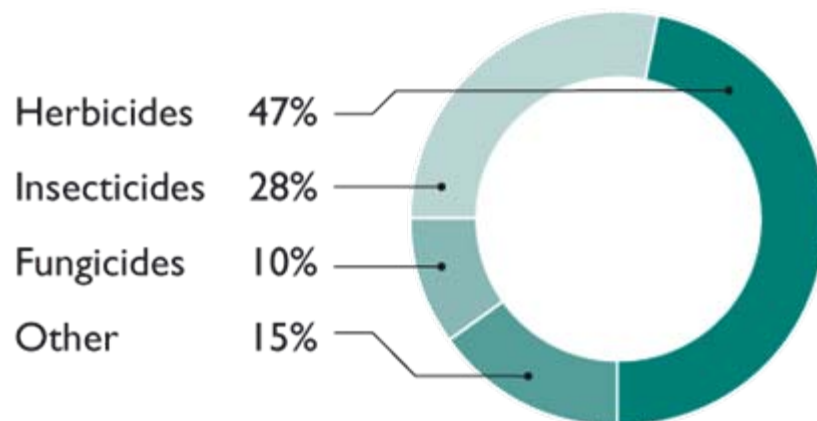
- Satisfactory sales in India in view of late and poor monsoon.
- Reduced demand for fine chemicals as expected.

Product performance 1H

Revenue split on segments 1H 2009



Revenue split on segments 1H 2008



CSR – Status 1H 2009

➤ Product stewardship:

- Phase-out plan progressing according to plan (6 out of 10):
 - ✓ Methyl parathion in Cuba and Colombia.
 - ✓ Phorate in India.
 - ✓ Monocrotophos in Colombia.
 - ✓ Methamidophos in Colombia and Brazil.
- Further 4 phase-outs in 2009:
 - Methyl parathion in Mexico.
 - Methamidophos in Mexico and Argentina.
 - Monocrotophos in India.
- Development and introduction of less toxic alternatives.

➤ Production:

- Continued energy savings in order to reduce emissions of CO₂.
- Further improvement of safety culture has reduced work-related accidents.

➤ Mission, vision and values:

- Roll-out of mission, vision and values according to plan.
Clear vision, strategy and committed, focused employees required to fulfill ambitious targets in Business Plan.

Business Plan "Five-in-Fifteen"

Objectives:

- Double market share to 5% in 2015.
- EBITDA matching the best among peer companies.
- 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.



Outlook 2009

- Market conditions for glyphosate lead to further price erosion in 2H.
- Continued growth from other products including the many new products introduced in recent years.
- Inventory reduction during 2H.

Auriga/Cheminova:

Revenue: Approx. DKK 5,800 million

EBIT margin: In the range of 6-7%

Operating cash flow: Positive

Disclaimer

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

To the extent that legislation so requires (e.g. the Danish Securities Trading Act), Auriga shall be obliged to update and adjust specifically stated expectations.

Q & A Session

Teleconference

August 27, 2009