

Share buyback transactions

Acting under the granted authorization by the Shareholders General Meeting the Management Board of AS Tallink Grupp decided on 05.12.2007 to initiate the share buyback program. Tallink plans to buy back maximum of up to 5 817 040 shares or up to the total aggregate consideration of EUR 7 million (EEK 109.5 million). The share buyback period started on 10 December 2007 and will end on 17 January 2008.

During the period of 22.12.2007 - 04.01.2008 the following buyback transactions have been made:

Share - TAL1T

Date	Amount of shares bought	Average price per share		Total cost	
		EUR	EEK	EUR	EEK
27.12.2007	50 000	1,050	16,42893	52 500	821 447
3.01.2008	100 000	1,055	16,50716	105 500	1 650 716
4.01.2008	150 000	1,063	16,63703	159 495	2 495 554
Total for period	300 000	1,058	16,5591	317 495	4 967 717
Bought before this notice	1 575 000	1,051	16,4389	1 654 750	25 891 211
Accumulated under buyback program	1 875 000	1,052	16,4581	1 972 245	30 858 929

After these transactions AS Tallink Grupp owns 1 875 000 own shares, which is 0,278% of the total share capital.

Under the share buyback program up to EUR 5,03 million (EEK 78,6 million) remains to be used or up to 3 942 040 shares remains to be bought back.

This share buyback program is being implemented in accordance with the provisions of the European Commission's regulation no. 2273/2003 of December 2003, which protects listed companies against violation of insider legislation in connection with share buybacks. Tallink has appointed Hansapank as lead manager of the program, who under a separate agreement with Tallink will buy back shares on behalf of Tallink. Hansapank will be independent on its trading decisions irrespective of and without influence from Tallink as to the timing of the purchases as well as carry out the buyback according to the regulations and within the set framework of the programme.

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