

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 05.01.2008 - 11.01.2008 the following buyback transactions have been made:

Share - TAL1T

Date	Amount of shares bought	Average price per share		Total cost	
		EUR	EEK	EUR	EEK
7.01.2008	50 000	1,070	16,74186	53 500	837 093
8.01.2008	250 000	1,080	16,89833	270 000	4 224 582
9.01.2008	280 000	1,080	16,89833	302 400	4 731 532
10.01.2008	285 000	1,080	16,89833	307 800	4 816 023
11.01.2008	260 000	1,080	16,89833	280 800	4 393 565
Total for period	1 125 000	1,080	16,8914	1 214 500	19 002 796
Bought before this notice	1 875 000	1,052	16,4581	1 972 245	30 858 929
Accumulated under buyback program	3 000 000	1,062	16,6206	3 186 745	49 861 724

After these transactions AS Tallink Grupp owns 3 000 000 own shares, which is 0.445% of the total share capital.

Under the share buyback program up to EUR 3.81 million (EEK 59.6 million) remains to be used or up to 2 817 040 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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