

Press release from the Ministry of Economic and Business Affairs, 10. October 2008

The Danish parliament adopts financial guarantee provided by the Danish government (Kingdom of Denmark)

A broad majority of the members of the Danish parliament has adopted legislation that unconditionally guarantees creditors' claims on banks in Denmark.

Commenting on the guarantee, Vice Prime Minister and Minister of Economic and Business Affairs Lene Espersen says:

"A broad majority of the members of the Danish parliament backs the financial package proposed by the government. With the new Act, Danish and international financial institutions can safely lend funds to banks in Denmark – the loans are fully guaranteed. The Act takes effect as from Sunday October 5, 2008.

I'm very pleased that we've ensured stability in Denmark in this difficult time for the global financial system.

The Act protects the deposits, regardless of size, made by all personal and corporate customers of Danish banks and the banks' liabilities to financial lenders.

Once again, I would like to stress that the Danish government unconditionally guarantees all claims on banks in Denmark. Only creditors related to covered bonds and holders of subordinated debt are not covered.

With the legislation, we have established a good balance that ensures that the financial sector assumes substantial co-responsibility in this situation.

At the same time, we have decided to temporarily prohibit short-selling to avoid speculation in falling share prices."

This is a translation of a press release in the Danish language. In case of discrepancies, the Danish version prevails.