

14 November 2008

Press release from Afviklingselskabet til sikring af finansiel stabilitet A/S

ebh bank has announced that its board of directors and executive board have found that there is a need for additional write-downs to such an extent that the company's solvency ratio will fall substantially below the minimum solvency requirement provided by the Danish Financial Business Act.

Pursuant to section 225 of the Danish Financial Business Act, the FSA has informed the bank that it must meet the consolidated solvency requirement by Friday, 21 November at 16.00.

As ebh bank is a member of the Private Contingency Association, it is covered by the state guarantee scheme and all deposits and unsecured claims are fully covered pursuant to the Act on Financial Stability. This means that the full amount of claims by private customers, commercial customers and financial creditors is fully secured.

As a result, ebh bank has a duty to issue a so-called section 246 statement, under which it becomes obliged to transfer its business to a buyer designated by the winding-up company, unless an alternative solution has been found to secure the necessary capital by a specific deadline.

If it becomes necessary, the Winding-Up Company will make the necessary liquidity available to ebh bank in order for all unsecured creditors to receive payment in due time.