

# *EBH Bank A/S*

8 December 2008

## *EBH Bank appoints new managing director*

EBH Bank A/S has appointed Erik B. Hansen as its managing director effective 15 December 2008.

Erik Hansen previously held as position as regional manager with Danske Bank. Since 1991, he has had the overall responsibility for Danske Bank's operations in the North Jutland Region, comprising the northern Jutland and Skive areas. Erik Hansen is 63 years of age and was originally employed with Præstø Bank in 1961. Præstø Bank was acquired by Danske Bank and Mr Hansen subsequently made his career with Danske Bank.

Erik Hansen replaces Visti Nielsen as managing director of EBH Bank. Mr Nielsen will instead serve on the bank's board of directors. Visti Nielsen has held the position of interim managing director since 28 November 2008, when EBH Bank was taken over by a subsidiary of Afviklingselskabet til sikring af finansiel stabilitet A/S.

"We look forward to welcoming Erik Hansen to EBH Bank, and we are very pleased that Danske Bank have shown us the consideration of releasing Erik Hansen from his duties," said Jørn Astrup Hansen, chairman of EBH Bank. "Not only does Erik Hansen have substantial experience from his time as head of Danske Bank's regional operations in North Jutland, he also brings extensive experience in credit assessment, a discipline in strong demand in today's markets.

EBH Bank had suffered severe losses and was given a capital injection of DKK 2.4 billion in connection with the change of ownership. This has secured the bank's solvency, but the intention is to settle the bank's operations in an orderly fashion through a divestment of branches and subsidiaries. After that is achieved, a not insignificant portfolio of large loans will remain that will largely be based on mortgages on real property that cannot be attributed to the branches.

*Jørn Astrup Hansen*  
Chairman of the Board

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