



Announcement
18 May 2011

CVR no.: 30 51 51 45

Sale of Amagerbanken to BankNordik

Finansiel Stabilitet and Amagerbanken af 2011 A/S ("Amagerbanken") have today concluded an agreement for the sale of all retail and smaller corporate customers to P/F BankNordik ("BankNordik").

BankNordik will pay goodwill of DKK 350 million, and Finansiel Stabilitet and Amagerbanken have accepted a value reduction related to customer exposures with an above normal credit risk by DKK 115 million. As a result, the total net goodwill associated with the activities sold amounts to DKK 235 million.

The bank will take over some 92,000 customers in aggregate with total loans and advances of DKK 4.5 billion, total deposits of DKK 5.3 billion and approximately 160 employees. As a part of the agreement, Amagerbanken has accepted injecting up to DKK 300 million into BankNordik by way of subordinated debt capital.

"We received a total of 11 binding offers from prospective Danish and international buyers interested in acquiring all or part of Amagerbanken, and we are very pleased with the substantial interest we experienced. We are pleased with the agreement concluded with BankNordik today, as it ensures a bank for all retail and small corporate customers," said Henning Kruse Petersen, Chairman of the Board of Directors of Finansiel Stabilitet.

"Finansiel Stabilitet is pleased that the agreement with BankNordik has now been finalised. The agreement concludes a period of uncertainty for the many customers and employees of Amagerbanken. It enables Finansiel Stabilitet and Amagerbanken to refocus all resources on ensuring a good winding-up process for the remaining activities of the bank," continued Henning Kruse Petersen.

After the transfer, Amagerbanken's gross loans and advances will total DKK 13 billion concentrating on approximately 200 large exposures, most of which were not offered for sale. During the last couple of months, Finansiel Stabilitet and Amagerbanken have been working on winding up the exposures remaining with the bank, and this process will continue in the upcoming period. The current management of Amagerbanken will remain in charge of the bank's operations.

For additional information, please contact:

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