



Announcement
12 February 2010

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Finansiel Stabilitet signs agreement on transfer of assets from Capinordic Bank A/S in bankruptcy

On 11 February 2010, a new subsidiary of Finansiel Stabilitet signed an agreement with Capinordic Bank's trustee in bankruptcy concerning the transfer of the bank's assets in Denmark. The transfer also comprises the bank's subsidiaries, including O.T.C. Fondsmæglerselskab A/S. In addition, the bank's employees are taken over.

The transfer of activities was occasioned by Capinordic Bank depositing its licence to carry on banking activities on 10 February 2010 and being declared bankrupt on 11 February 2010 as a result of its failure to comply with the solvency requirements of the Danish Financial Business Act.

The transfer of the assets will be effected at a price to be determined by two independent valuation experts, who will take into consideration that any return yielded by the winding up of the assets in excess of the standard market return will be paid to the estate in bankruptcy.

The transfer does not comprise the creditors of Capinordic Bank. As stated in the announcement released on 10 February 2010, Finansiel Stabilitet will ensure that any unsecured creditors of the Danish part of the bank receive due payment of their claims in pursuance of the provisions of the Danish Act on Financial Stability. Creditors of the Swedish branch (including depositors of the Swedish branch) are not comprised by the Bank Package but by the Danish depositors' guarantee scheme.

The management of Finansiel Stabilitet's new subsidiary, Finansieringsselskabet af 11/2 2010 A/S, will be composed of the following members:

- Steen Hove, Chairman
- Erik Fossgau, Board member
- Niels Olsen, Board member
- Steen Parsholt, CEO

The agreement between the trustee in bankruptcy of Capinordic Bank and Finansiel Stabilitet's subsidiary is final.

Finansiel Stabilitet has resolved to carry out an investigation into whether Capinordic Bank A/S has committed any actionable wrongs or criminal offences. The investigation will be conducted by Carsten Fode, attorney-at-law, of Kromann Reumert.

Finansieringsselskabet af 11/2 2010 A/S will wind up the exposures taken over in an ongoing process.

For additional information, please contact:

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