



Announcement
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Sale of EIK Bank Danmark to Sparekassen Lolland

Financial Stability has entered into an agreement with Sparekassen Lolland for the sale of all retail activities (internet bank customers and other retail customers) in EIK Bank Danmark 2010. All customers in the retail bank and more than 80 employees are part of the transfer.

"Since announcing the transfer of EIK Bank Danmark's activities in October 2010, we have completed a structured sales process to find a new owner for the retail activities. We have been met with great interest, and we are pleased to have entered into a satisfying agreement with Sparekassen Lolland," says Henrik Bjerre-Nielsen, CEO, Financial Stability.

The agreement with Sparekassen Lolland

Sparekassen Lolland takes over all shares in EIK Bank Danmark 2010 A/S including the bank's retail activities and approximately 87,000 customers, primarily in the retail segment. The transferred loan portfolio is approximately DKK 2.5 bn., and total deposits are approximately DKK 5.0 bn. The number of transferred employees exceeds 80.

The agreement is subject to the approval of the Financial Supervisory Authority and the competition authorities, and the transaction is expected to be completed during the 1st quarter of 2011.

The remaining activities in EIK Bank Danmark 2010

The remaining activities are comprised of approximately 100 corporate exposures and a small number of exposures including significant investment credits for investments in mortgage deeds and properties among other things. The exposures represent total loans of approximately DKK 3 bn. and deposits of approximately DKK 875 million. Prior to the completion of the sales agreement, these exposures will be transferred to a company owned by Financial Stability and wound up in accordance with Financial Stability's principles.

The financial implications of the sale for Financial Stability

The effect of the agreement will be recognised in the Group's results in the 4th quarter of 2010 and in the financial statements for the nine months ending 30 September 2010 concerning the loss guarantee from the Private Contingency Association.

For further information, please contact:

Henrik Bjerre-Nielsen, CEO, tel.: +45 21 14 21 11