



Announcement  
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## Transfer of Roskilde Bank A/S to the Financial Stability Company

Danmarks Nationalbank, the Private Contingency Association and the Financial Stability Company reached a conditional agreement on 21 July 2009 for the transfer of Roskilde Bank to the Financial Stability Company.

Under the agreement, Danmarks Nationalbank and the Private Contingency Association will transfer all shares in Roskilde Bank to the Financial Stability Company. In addition, Danmarks Nationalbank will transfer a subordinated loan to the Financial Stability Company. As a result, the Financial Stability Company will assume ownership of and liabilities relating to Roskilde Bank. Also, the Financial Stability Company will assume the loan facility with Danmarks Nationalbank that was made available to Roskilde Bank.

Danmarks Nationalbank's and the Private Contingency Association's ownership of Roskilde Bank was established in August 2008 when attempts to sell the bank failed, as the parties established a new bank under the same name which continued the activities of the old Roskilde Bank. Danmarks Nationalbank and the Private Contingency Association contributed share capital to the new bank.

The transfer is subject to the approval of, among others, the shareholders of Roskilde Bank, the Danish Competition Authority and the Danish FSA. The transfer will take place when all conditions have been met, expectedly on 10 August 2009.

As part of the transfer, the Financial Stability Company will take over Danmarks Nationalbank's commitment in respect of Roskilde Bank which amounted to DKK 22.4bn at 30 June 2009, of which amount shares in Roskilde Bank accounted for approximately DKK 6.7bn and the subordinated loan accounted for DKK 1bn.

Concurrent with the transfer, the government guarantee previously provided to Danmarks Nationalbank in connection with the winding up of Roskilde Bank will lapse and be replaced by a new, corresponding government guarantee provided to the Financial Stability Company. The government's current guarantee commitments to Danmarks Nationalbank will thus not be extended to comprise the new guarantee provided to the Financial Stability Company. The costs of winding up Roskilde Bank will be accounted for separately from the Financial Stability Company's activities relating to the government guarantee under the Act on Financial Stability.

The transfer provides for a uniform approach to the practical handling of Roskilde Bank and other distressed banks comprised by the general government guarantee under the Act on Financial Stability. As a result of the transfer, Roskilde Bank will become a subsidiary of the Financial Stability Company, and the process of winding up Roskilde Bank will continue unchanged. In other words, the customers of Roskilde Bank will be unaffected by the transfer.

### For additional information, please contact:

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