

FioniaBank

Management
Vestre Stationsvej 7
P.O. Box 189
DK-5100 Odense C
Denmark

Tel.: +45 65 20 40 60
Fax: +45 66 17 83 94

www.fioniabank.dk

NASDAQ OMX Copenhagen A/S

Company announcement no. 8/2009

31 March 2009

Implementation of agreement between the Financial Stability Company and Fionia Bank and estimate of the bank's need for impairment write-downs in Q1 2009

On 22 February 2009, Fionia Bank A/S (now Fionia Bank Holding A/S CVR no. 1466 9000) entered into a framework agreement with the Financial Stability Company. Under the agreement, assets and liabilities except equity and subordinated loan capital will be transferred to a new company and subordinated capital in the amount of DKK 1 billion will be injected by the Financial Stability Company.

The final implementation of the agreement is pending EU approval. This approval will expectedly come through on 8 April 2009, and the transfer of assets and liabilities to the new Fionia Bank A/S (CVR no. 3193 4745) is expected to take place on 14 April 2009. On the same date, Fionia Bank Holding A/S is expected to deposit its banking license and change its name to Fionia Holding A/S.

The Board of the future Fionia Bank A/S has today signed the takeover balance sheet. The takeover will be made with retrospective effect from 1 January 2009. The takeover balance is attached to this announcement.

The sustained negative economic developments trigger expectations of a high level of impairment write-downs in 2009. As a result of the developments, part of the DKK 1,022 million additional exposure stated in the 2008 annual report has been used for impairment write-downs, which are expected to be around DKK 350 millions in the first quarter.

Fionia Bank Holding A/S has initiated talks with the investors behind the existing subordinated loan capital. A meeting has been scheduled for 2 April 2009 for the purpose of reaching a final agreement with these investors.

The bank's financial statements for the three months ending 31 March 2009 are expected to be released on 30 April 2009.

Management