



Announcement  
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## **New board of directors appointed for Fionia Bank A/S**

The chairman of the board of directors of Fionia Bank A/S, Bo Stærmose, has informed the Financial Stability Company that he and the rest of the shareholder-elected board members wish to resign as soon as possible. The shareholder-elected board members believe that the process of selling the bank's profitable operations has now reached a stage where it is appropriate to hand over the responsibility for the remainder of the sales process and the winding-up of the bank to the Financial Stability Company. The Financial Stability Company's board representative, Jørn Kristian Jensen, does not share in the wish to resign.

The Financial Stability Company has taken note of the wish to resign and will appoint two new shareholder-elected board members as soon as possible. They will be Ivan Johansen, formerly area manager of Danske Bank in Funen, and Niels Olsen, vice president of the Financial Stability Company. At the same time, Jørn Kristian Jensen will be appointed chairman of Fionia Bank A/S.

"We are pleased that Jørn Kristian Jensen and the new board members will continue the process of working with prospective buyers for the profitable operations of Fionia Bank. Our ambition is still to sell the bank in an overall package consisting of all private customers and all profitable commercial customers," says Henning Kruse Petersen, chairman of the Financial Stability Company. He expects that a solution will be in place by the end of August 2009, but emphasises that the process is still open to prospective buyers.

Conducting an open and transparent process will take time, but in its capacity as a subsidiary of the Financial Stability Company carrying on banking activities Fionia Bank A/S is still comprised by the government guarantee scheme, which pursuant to the Danish Act on Financial Stability ensures that all claims from unsecured creditors and depositors are covered to the extent that such claims against the bank are not otherwise covered. See the Financial Stability Company's announcement "Fionia Bank A/S – Guarantee scheme" released on 31 May 2009.

### **For additional information, please contact:**

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