

Translation

To the Copenhagen Stock Exchange
and the press

29 March 2007

Changes to the Management of Nykredit Realkredit A/S

At the Company's Annual General Meeting on 28 March 2007, Jens Thomsen, Managing Director, was elected as new board member.

Jens Thomsen, MSc in Forestry, is Managing Director of Stiftelsen Sorø Akademi and holds, in addition to his directorship in Nykredit Realkredit A/S, directorships in Stensbygaard Aktieselskabet af 18. maj 1956 (Chairman), A/S Københavns Plantageselskab (Chairman), James Meyers Mindefond, Plantningsselskabet Steen Blicher A/S and Vestsjællands Kunstmuseum.

Jens Thomsen has also been elected to the Boards of Directors of Foreningen Nykredit and Nykredit Holding A/S.

Yours sincerely
Nykredit Realkredit A/S

For further information, please contact Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70/+45 20 22 22 72.