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The Management

Upgrading of expectations to the pre-tax result for the accounting year 2006 and a proposal to write down of the share capital

The expected pre-tax result for the accounting year 2006 is upgraded to DKK 175 million
The expected pre-tax result for the accounting year 2006 is upgraded to DKK 175 million against original DKK 115 million and DKK 155 million at the upgrading in October 2006.

The basis for the upgrade is an advance in the core earnings as a consequence of the fact that write-downs on loans, etc. will be positive with DKK 20 million against prior estimate of positive DKK 10 million. Furthermore, value adjustments will be positive with DKK 50 million against prior estimate of DKK 43 million.

Proposal to write down of the share capital

Due to the outlook of a very satisfactory accounting for year 2006 the Board of Directors has decided to recommend the Annual General Meeting to change the bank's dividend policy extraordinary.

The Board of Directors recommends to cancel 40,000 numbers of the shares equivalent to 2.5% of the share capital. The value of the shares cancelled is DKK 40 million at a share price of 1,000, and converted to dividend it is equal to 125% of the share capital, and for the accounting year 2005 a dividend of 40% was allocated.

Besides a very satisfactory accounting for year 2006 the write down of the share capital is a result of a change in the accounting policies, due to the transfer to the new regulation year 2005. This change means that own capital shares are not entered as an asset in the accounting for Ringkøbing Bank. The write down of the share capital does not have any influence to the accounting. Reverse the write down of the share capital will entail the share price to rise 25 points, all things being equal.

The Board of Directors recommends to the General Meeting an allocation of dividend of 0%.

Future dividend policy

Ringkøbing Bank's dividend policy is that in general shareholders should receive a dividend in the order of 15-20% of the year's profit after tax. Each year the Board of Directors submits a proposal for the size of the dividend for the year for decision by the General Meeting. The proposal is made on the basis of an assessment of the magnitude of the bank's capital and reserves relative to the total balance sheet, equity ratio and investments planned for extension of the bank's competitiveness which will generate long-term value for the bank's shareholders.

The Board of Directors wants to maintain this policy, which means that the change in dividend and the write down of the share capital for the accounting year 2006 is a one-time occurrence.

Yours faithfully

Ringkøbing Bank

Preben Knudsgaard Kaj Damgaard