

To NASDAQ OMX Copenhagen A/S

17 March 2009

Nykredit Bank A/S – stock exchange announcement 0% NB Skandinaviske Aktier 2012

Nykredit Bank A/S closed the subscription for the bonds "0% NB Skandinaviske Aktier 2012" (ISIN DK0030161617) on 13 March 2009 as scheduled. The following amount was subscribed for:

Nominal subscription amount

DKK 72,292,000

The issue price had been fixed at DKK 106 in advance.

The final participation rate was determined at 113% on 16 March 2009 and therefore meets the minimum rate of 100%.

Nykredit Bank A/S issues 72,292 bonds equal to the nominal amount subscribed for.

The subscription amount meets the pre-determined minimum listing requirements, and the bonds have been admitted for trading on NASDAQ OMX Copenhagen A/S as from 23 March 2009.

Nykredit Bank A/S is calculation agent in respect of the bonds. Based on prices as at 16 March 2009 and in accordance with the published prospectus, the inception values of the equities forming part of the Underlying Equity Basket are as follows:

Share	Bloomberg code	Opening price
Danske Bank A/S	DANSKE DC	43.70
Nokia Oyj	NOK1V FH	8.99
Hennes & Mauritz AB	HMB SS	322.50
StatoilHydro ASA	STL NO	116.90
Nordea Bank AB	NDA SS	43.40
Carlsberg-B	CARLB DC	224.00
Vestas Wind Systems	VWS DC	251.00
Fortum	FUM1V FH	14.31
Ericsson	ERICB SS	77.00
TeliaSonera	TLSN SN	39.40

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Yours sincerely

Nykredit Bank