

To OMX The Nordic Exchange

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Spar Nord Bank applies for hybrid core capital issued by the Danish state

In its Annual Report 2008, Spar Nord Bank stated that it would apply to the Danish state for subordinated loan capital in the form of hybrid core capital. The Bank has now submitted its application and expects to receive subordinated loan capital totalling around DKK 1.3bn.

With the addition of new hybrid core capital, the Group expects its core capital ratio to increase to about 13,3 pct. and its solvency ratio to increase to about 14,9 pct. (as at 31 March 2009). The Bank has applied for the hybrid core capital to be eligible for conversion into share capital if the hybrid core capital comes to exceed 35 per cent of total share capital.

The final terms and conditions will be released after they have been agreed upon with the Danish state.

With best regards
Spar Nord Bank

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