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Management changes at Jyske Bank

Lars Aarup Jensen, employee representative on the Supervisory Board, has resigned

Lars Aarup Jensen, a Supervisory Board member elected by Jyske Bank's employees, has resigned from Jyske Bank's Supervisory Board and Audit Committee with effect from 31 August 2009 to take up the position as a managing director at Jyske Bank, Gibraltar.

The alternate of Lars Aarup Jensen has left the Bank and a new alternate is to be elected by the employees. As the regular election by the employees has already been scheduled for early 2010, no extraordinary election will be held. Therefore, until the Annual General Meeting on 9 March 2010, the Bank's employees will be represented by two rather than three employee-elected members of the Supervisory Board.

Haggai Kunish, a Supervisory Board member elected by the Bank's employees, will join the Bank's Audit Committee.

Per Munkholm Poulsen, Managing Director, retires

After more than 18 years with Jyske Bank - of these more than eight years on the Executive Board - Per Munkholm Poulsen has decided to retire at the end of November at the age of 62. He originally joined Jyske Bank as Head of the International Division and was later appointed to the Executive Board in charge of Investments, including the international units, Jyske Markets and later also Business Development.

The members of the Supervisory Board would like to express their thanks to Mr Munkholm Poulsen for his contribution to Jyske Bank.

Niels Erik Jakobsen joins the Executive Board

Niels Erik Jakobsen, Head of Treasury, Finance and Risk Management, has been appointed to the Executive Board as from 1 September 2009.

Mr Jakobsen is 51 and has been with Jyske Bank for 22 years.

Mr Jakobsen originates from Skive and trained as a bank clerk at the then Skive Sparekasse. Mr Jakobsen joined Jyske Bank in 1987 as an analyst at the Economic Research Department and went on to Jyske Bank's Treasury Division in 1993. Since 1994, Mr Jakobsen has been in charge of operational risk management with regard to the Bank's own portfolios as well as the Bank's capital, liquidity and market risk. His field of responsibility has since then been increased to include the supervision of the credit risk function and in 2006, also the Bank's finance function.

Changes to the Executive Committee

Birger Krøgh Nielsen, Head of Finance, has been appointed Head of Finance and Risk Management and a member of Jyske Bank's Executive Committee.

Mr Nielsen is 46 and has been with Jyske Bank for almost 20 years.

Peer Roer Pedersen, Head of Risk Management, has been appointed Head of IT Development and will join Jyske Bank's Executive Committee.

Mr Roer Pedersen is 39 and has been with Jyske Bank for 10 years.

Mr Roer Pedersen will be succeeding Klaus O. Skjødt, who has resigned to take up the position of managing director of Sparekassen Kronjylland as from 1 October 2009.

Sven Buhrkall

Anders Dam