

To NASDAQ OMX Copenhagen A/S

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Moody's downgrades ratings of Nykredit Realkredit and Nykredit Bank

The rating agency Moody's Investors Service has announced that the following ratings of Nykredit Realkredit A/S have been downgraded by one notch: The long-term issuer rating to A1, the subordinate rating to A2 and the junior subordinate rating to A3, all with stable outlook.

At the same time, the agency announced that the bank financial strength rating (BFSR) of Nykredit Bank A/S has been downgraded by two notches to C-, with negative outlook. Furthermore, the following of the Bank's ratings have been downgraded by one notch: The long-term deposit and senior unsecured ratings to A1, the subordinate rating to A2 and the junior subordinate rating to A3, all with stable outlook.

See Moody's announcement below.

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