

HSH Nordbank AG, D-24103 Kiel

Kiel, November 20th 2009

OMX Copenhagen

Your Contact

Niels Petersen

niels.petersen@hsh-nordbank.com

Phone / Fax

+49 431 900-14681/ -614681

Our Reference: 4420

Your Contact

Jobst-Christian Kasten

jobst-christian.kasten@hsh-nordbank.com

Phone / Fax

+49 40 3333-14820/ -614820

Our Reference: 4430

Mare Baltic PCC Limited, ScandiNotes® II series 2004-1

**DKK 728,375,000.00 Class A Floating Rate Limited Recourse Secured Senior Notes due 2012
(the "Class A Notes")**

**DKK 133,600,000.00 Class B Floating Rate Limited Recourse Secured Junior Notes due 2012
(the "Class B Notes")**

Replacement of the Account Bank and VP Agent

The Directors of the Issuer wish to announce that, effective November 19, 2009, HSH Nordbank AG, Copenhagen Branch has been replaced by Nordea Bank Danmark A/S in the roles as Account Bank and VP Agent (as defined in the Account Bank Agreement and VP Agency Agreement each dated 1 November 2004) respectively.

On behalf of Mare Baltic PCC Limited
HSH Nordbank AG

HSH Nordbank AG

Gerhart-Hauptmann-Platz 50
20095 Hamburg
Tel. +49 40 3333-0
Fax +49 40 3333-34001

Martensdamm 6
24103 Kiel
Tel. +49 431 900-01
Fax +49 431 900-34002

Sitz: Hamburg, Kiel
Handelsregister:

Amtsgericht Hamburg HRB 87366
Amtsgericht Kiel HRB 6127 KI
Bankleitzahl: 210 500 00
USt.ID: DE 813 725 193

Vorsitzender des Aufsichtsrates: Hilmar Kopper
Vorstand: Prof. Dr. Dirk Jens Nonnenmacher (Vorsitzender),
Dr. Martin van Gemmeren, Constantin von Oesterreich,
Bernhard Visker