



HSH Nordbank AG, D-24103 Kiel

Kiel, April 29<sup>th</sup> 2010

OMX Copenhagen

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**Mare Baltic PCC Limited, ScandiNotes® III series 2005-1**

**Interest fixing of the Senior Tranche for the period  
3 May 2010 – 1 November 2010**

On behalf of Mare Baltic PCC Limited, the issuer of "ScandiNotes® III series 2005-1", Senior tranche EUR 201,600,000; ISIN DK0030015128; we hereby inform all relevant parties that the interest rate for the period 3 May 2010 till 1 November 2010 has been fixed to 1.347% p.a. including margin.

Due to the default on the Senior tranche of 2.35% the interest rate that will be paid on the notional is 1.3154%.

On behalf of Mare Baltic PCC Limited  
HSH Nordbank AG

HSH Nordbank AG

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Head Offices: Hamburg, Kiel

Trade Register:

Amtsgericht Hamburg HRB 87366

Amtsgericht Kiel HRB 6127 KI

Bank Code: 210 500 00

VAT ID: DE 813 725 193

Chairman of the Supervisory Board: Hilmar Kopper  
Board: Prof. Dr. Dirk Jens Nonnenmacher (Chairman),  
Peter Rieck (Deputy Chairman),  
Joachim Friedrich, Bernhard Visker