

NASDAQ OMX
Nikolaj Plads 6
1067 København



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19 May 2010

3.92% Max Bank 2013 - ID Code DK0030005830

In 2005, Max Bank issued a subordinate bond loan of DKK 50m in the form of eight-year tier 2 capital.

Based on the bond terms and Max Bank's capital position, the Bank's Supervisory Board has decided to repay the loan early, thus repaying the loan at 30 June 2010 to the investors at par after a five-year term.

The Danish Financial Supervisory Authority has already approved the early repayment; see the Danish Financial Business Act.

Please contact Flemming Jørgensen or Henrik Lund if you have any questions to the above.

Yours faithfully
Max Bank A/S

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