

Translation

This text has been prepared in Danish and in English. In case of discrepancies, the Danish text will prevail.

Company Announcement No. 27/2010

9 August 2010

NewCap holding a/s has received claims for repayment and compensation from Finansieringsselskabet af 11/2 2010 A/S

A Bankruptcy petition was filed against Capinordic Bank A/S ("the Bank") on 11 February 2010. The same day the Financial Stability Company, Finansiell Stabilitet A/S, and the liquidator of the bankruptcy estate concluded an agreement on the transfer of all assets in the Bank to Finansieringsselskabet af 11/2 2010 A/S ("the Financing Company"), a subsidiary of Finansiell Stabilitet A/S.

The Financing Company had been ordered by its board of directors to carry out a legal investigation of certain specified matters of the Bank. The result was a report published on 3 August 2010, which comprised a statement prepared by Carsten Fode, attorney.

In this report, Mr Fode concluded that he had identified intra-Group transactions between both the Bank and its parent company, Capinordic A/S (now NewCap holding a/s) ("the Company"), and the Bank and its subsidiaries, which transactions were deemed by Mr Fode to be in violation of the Danish Financial Business Act.

On behalf of the Financing Company, Mr Fode has today in addition forwarded a more specific statement of its opinion on the intra-Group transactions between the Bank and the Company or other Group enterprises.

The Financing Company has reviewed the following transactions:

- The Bank's acquisition of Dansk O.T.C. Fondsmæglerselskab A/S in 2009: The Financing Company has claimed repayment of DKK 28m.
- The Bank's acquisition and subsequent divestment of Aktie & Valutainvest Nordic ApS in 2008-2009: The Financing Company has claimed compensation in the amount of DKK 4m.
- The Bank's purchase of shares in Mercon A/S in 2009: The Financing Company has claimed rescission of the transfer agreement and repayment of DKK 30m.
- The Bank's intra-Group transactions in shares with Aktie & Valutainvest ApS in 2008: The Financing Company has claimed cancellation of the intra-Group share transactions and repayment of DKK 61m.
- The Bank's management agreement with NewCap holding a/s (formerly Capinordic A/S) in 2007: the Financing Company has reserved the right to make subsequent claims.
- The Bank's lease with I/S Strandvejen 56-58 in 2006: the Financing Company has reserved the right to make subsequent claims.

Based on the investigations of the Financing Company, claims have been made against the Company in respect of the first four transactions of a total amount of DKK 123m.

On the present basis, the Company contests the legitimacy of the claims made and has asked its lawyer to assess the claims, including to what extent the claims will affect the results and balance sheet of the Company. When we have received the conclusion from our lawyer, we will make an announcement. Consequently, the publication of the interim financial report for the six-month period ended 30 June 2010 will be postponed from 17 August to 27 August 2010.

Yours sincerely

Henrik Vad
Group CEO

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