

Company announcement

Final result of Amagerbanken's rights offering

Amagerbanken is pleased to announce that the final result of the offering of new shares with pre-emption rights for the existing shareholders shows that the offering is still fully subscribed.

Following expiry of the deadline for cancellation of orders on 14 September 2010 at 5 pm following the bank's announcement of prospectus supplement no. 2 on 12 September 2010, subscriptions for or subscription commitments had still been received in respect of 299,459,556 new shares of a nominal value of DKK 3 each corresponding to the maximum nominal amount of DKK 898,378,668 offered. Furthermore, additional subscription commitments were still made for a substantial amount, which means that the offering has been oversubscribed by around 36.7%.

The offering has generated gross proceeds to the bank in the approximate amount of DKK 898m and proceeds net of costs of around DKK 878m. This means that the bank obtains a core capital ratio of 13.9% and a solvency ratio of 19.1% calculated as at 30 June 2010.

The bank's board of directors has on this basis decided to effect the capital increase and, at the same time, to effect the capital reduction adopted at the extraordinary general meeting held on 17 August 2010. The candidates appointed by the Financial Stability Company for the board of directors of Amagerbanken, Mr Steen Hemmingsen and Mr Steen Hove, who were elected at the bank's extraordinary general meeting on 13 September 2010, have not participated in the preparation of the prospectus dated 17 August 2010 with supplements of 3 September and 12 September 2010, respectively, and have therefore abstained from voting on this issue.

Shareholders and investors without pre-emptive rights who have been allocated shares on the basis of subscription commitments will be notified of this by their own account-holding bank. The allocated shares must be paid up for value on today's date (short settlement).

It is expected that the capital reduction and the capital increase, respectively, will be registered with the Danish Commerce and Companies Agency today, 15 September 2010.

Following registration of the capital reduction and the capital increase, the bank will have fulfilled the condition in the agreement with the Financial Stability Company that the bank's capital base must be increased by at least DKK 750m.

The bank has furthermore fulfilled the additional condition of the Financial Stability Company regarding the election of the candidates appointed by the Financial Stability Company to the bank's board of directors by the election of Mr Steen Hove and Mr Steen Hemmingsen to the board of directors at the extraordinary general meeting held on 13 September 2010.

In the coming period, the bank will successively dispose of the bonds issued by the bank and which are covered by the individual government guarantees of a total of up to DKK 13.5bn issued by the Financial Stability Company.

Amagerbanken

The timetable provided in prospectus supplement no. 2 of 12 September 2010 has not been changed. The expected first day of listing for the new shares in the preliminary ISIN code DK0060242972 is thus 17 September 2010 (the first day of listing was at the extraordinary general meeting held on 13 September 2010 by mistake stated to be on 24 September 2010).

Integration of the preliminary ISIN code with the existing ISIN code on NASDAQ OMX Copenhagen A/S is expected to be effected on 21 September 2010, and integration of the preliminary ISIN code with the existing ISIN code is expected to be effected with effect for the shareholders' securities (VP) accounts as at 24 September 2010.

Mr Jørgen Brændstrup, Managing Director and Chief Executive of Amagerbanken, says: *"It has been a very hectic summer to our shareholders, customers and employees alike. We are proud that the operation was successful but at the same time we remain very humble for the outstanding loyalty and support shown by both our large shareholders and by our thousands of small shareholders. The management and employees of the bank will now mobilise all resources to continue the partnership with our customers and we are pleased that the bank will now be able to work in a more quiet atmosphere."*

Yours faithfully

A M A G E R B A N K E N



N.E. Nielsen
Chairman



Jørgen Brændstrup
Managing Director
& Chief Executive

For further information, please contact Mr N.E. Nielsen or Mr Jørgen Brændstrup via Ms Anne Mikkelsen (co-ordinator) at tel. +45 32 66 64 03.

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