

OMX Nordic Exchange Copenhagen A/S
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Skjern, the 15th January 2009

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Skjern Bank expects a negative pre-tax result in the magnitude of DKK 55 million

The very negative financial markets during the final months of the year have led the bank to expect its unrealised negative share price adjustments for the financial year 2008 to end in the region of DKK 53 million, which is approx. DKK 20 million more than at the end of the third quarter of 2008.

At the same time, the bank's write downs are negatively impacted by the effects of the financial crisis, including payment to the so-called bank package, which has increased the negative impact on operations by a total of approx. DKK 30-35 million.

Despite the operating activities being realised within the expected intervals, the above-named factors mean that the final financial statements will show a negative pre-tax result in the region of DKK 55-60 million.

The result is unsatisfactory, but the bank continues to have good financial resources with solvency on a level of 12.5 %, where the bank's individually calculated capital adequacy will be approx. 7.5%. Further, in connection with the bank's capital structure it should be noted that the first part of the bank's total supplementary capital falls due at the end of 2014.

The bank has unaltered strong cash resources with an excess capital adequacy compared with the statutory requirements of approx. 150 %.

The preliminary announcement of financial statements will be published on 23 February 2009.

Yours sincerely,
Skjern Bank

Carsten Thygesen
Chairman of the Board of Directors

Per Munck
Director

Questions should be addressed to Director Per Munck at phone: +45 96 82 13 00 or +45 21 73 30 04.