

To NASDAQ OMX Copenhagen A/S
and the press

May 5, 2011

Nykredit amends final terms for fixed rate bonds following September's maturity class change

Nykredit's callable fixed-rate covered bonds duly close for new issuance on 31 August 2011. This is part of the ordinary 3-year maturity class cycle for callable bonds. As of 1 September 2011, new lending will solely be based on new callable fixed-rate bonds either with or without deferred amortisation.

As part of the maturity class change, Nykredit plans to amend the final terms for fixed-rate bonds with deferred amortisation issued out of Capital Centre E. The new bonds may fund loans with a maximum initial interest-only period of 10 years as opposed to the 30-year interest-only period allowed for the existing bonds.

No changes are planned for any capital centre with respect to the final terms of annuity bonds.

Final terms for the individual bonds will be published in separate stock exchange announcements.

Questions may be directed to Henrik Hjortshøj-Nielsen, Executive Vice President, Group Treasury, tel +45 44 55 10 40 or Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70.