



NASDAQ OMX

Head Office
Femøvej 3, 4700 Næstved
Phone: +45 55 78 01 11
Central Business Reg. No
4017 2319
post@maxbank.dk

8 October 2011

Max Bank A/S – establishment of an increased solvency requirement and decision to wind up the Bank under the Danish Financial Business Act

- The Danish Financial Supervisory Authority (FSA) has demanded further write-downs for impairment and laid down an increased solvency requirement for the Bank, resulting in the Bank not being able to carry on its activities.
- The Bank has decided to inform the FSA that the Bank – if it is not able to procure the capital required or find another solution to its situation by the deadline set – will submit itself to winding-up under the Financial Business Act.
- Trading in shares and bonds issued by Max Bank A/S and admitted for trading and official listing on NASDAQ OMX Copenhagen will be suspended.

As part of the conclusion of its ordinary examination, the FSA assessed that it would be necessary to make further write-downs for impairment for which reason it has laid down an increased solvency requirement for the Bank.

Due to the identified need for further write-downs for impairment and the solvency requirement as laid down by the FSA, the Bank has informed the FSA that the Bank – if it is not able to procure the capital required or find another solution to its situation prior to the deadline of Sunday, 9 October 2011 at 6 pm set by the FSA – will submit itself to winding-up under the Financial Business Act.

In addition, the Bank has made a request to NASDAQ OMX Copenhagen for suspension of trading in any share or bond issued by the Bank and admitted for trading and official listing on NASDAQ OMX Copenhagen, including securities traded under the following ISIN codes:

Shares:
Name MAX

ISIN DK0010305903

Bonds:

ISIN DKK0030255278
ISIN DKK0030248067
ISIN DKK0030239314
ISIN DK0030237292
ISIN DK0030237029
ISIN DK0030244074

NASDAQ OMX Copenhagen has declared its intention to comply with this request for which reason trading in the above-mentioned securities on NASDAQ OMX Copenhagen will be suspended until further notice.

Once the Bank's current situation has been clarified, a new stock exchange announcement will be published.

Yours faithfully
Max Bank A/S

Steen Sørensen
Chairman of the
Board of Directors

Henrik Lund
Chief Executive Officer

Contact: Henrik Lund, Chief Executive Officer

Stock exchange announcement no 14/2011