

HSH Nordbank AG, D-24103 Kiel

Kiel, October 17<sup>th</sup> 2011

OMX Copenhagen

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Our Reference: Scandinotes IV

**Mare Baltic PCC Limited (the “Issuer”)**

**EUR 170,011,000 Class A Floating Rate Limited Recourse Secured Senior Notes due 2014  
(the “Class A Notes”)**

**DKK 376,106,930 Class B Fixed Rate Limited Recourse Secured Mezzanine Notes due 2014  
(the “Class B Notes”)**

**ScandiNotes® IV – Partial Redemption of Class A (ISIN DK0030039573)**

On behalf of Mare Baltic PCC Limited Series 2006-1 Cell, “ScandiNotes® IV”, HSH Nordbank AG in its role as Operation Services Provider notifies that the below listed financial institutions participating in ScandiNotes® IV, have decided to exercise their option to redeem the underlying loans, according to the underlying loan documentations.

Diba Bank A/S  
Djurslands Bank A/S  
Nykredit Bank A/S  
Sparekassen Sjælland  
Sydbank A/S  
Spar Nord Bank A/S

All other remaining participating banks have chosen not to exercise their option to redeem their loans at the present point of time

Given the receipt of the nominal amount, the Class A Notes (ISIN DK0030039573) will be redeemed accordingly on November 17, 2011 in an amount of DKK 975.658.700. The amount derives from the redeemed loans.

Sheet 1 by 2

HSH Nordbank AG

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24103 Kiel, Germany  
Phone +49 431 900-01  
Fax +49 431 900-34002

Head Offices: Hamburg, Kiel

Trade Register:

Amtsgericht Hamburg HRB 87366  
Amtsgericht Kiel HRB 6127 KI  
Bank Code: 210 500 00  
VAT ID: DE 813 725 193

Chairman of the Supervisory Board: Hilmar Kopper  
Board: Dr. Paul Lerbinger (Chairman),  
Dr. Martin van Gemmeren, Constantin von Oesterreich,  
Torsten Temp

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Please note, that the numbers mentioned above, are expectations and are subject to the factual prepayment of the loans. Interest will be paid on the reduced nominal amount from November 17, 2011 onwards.

On behalf of Mare Baltic PCC Limited  
HSH Nordbank AG

Sheet 2 by 2

HSH Nordbank AG

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