

To Nasdaq OMX Copenhagen and the press

20 December 2011

Company announcement no. 12 - 2011

## **Per Søndergaard Pedersen steps down from the Supervisory Board of Spar Nord Bank**

This is to announce that as of today Per Søndergaard Pedersen stepped down from the Supervisory Board of Spar Nord Bank.

The background is that the Group has identified an indication of impairment regarding a small commitment with a company in which Per Søndergaard Pedersen is a minority shareholder and also has a seat on its supervisory board.

Torben Fristrup, the Board Chairman of Spar Nord Bank, has the following comment:

- Drawing upon his vast industry experience Per Søndergaard Pedersen has made a great and invaluable effort during the time he has served on the Supervisory Board of Spar Nord Bank, and it is regrettable that he now has to step down. Regardless of the fact that the size of the commitment for which we have identified an indication of impairment is very modest, we have found - in consultation with Per Søndergaard and in view of the rules and practice in the area - that stepping down would be the best course of action.

The vacant seat will be filled by election at the Annual General Meeting of Spar Nord Bank to be held in April 2012.

For further information, please contact Chairman Torben Fristrup at +45 40 75 66 20.

Sincerely yours,  
Spar Nord Bank A/S

Ole Madsen  
Senior Vice President, Corporate Communication

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