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Chief Executive Officer
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Company announcement

In light of today's press coverage of Vestjysk Bank, Vestjysk Bank can inform that as part of the continuous monitoring of its capital structure, the Bank is assessing the possibility of exercising in part the conversion option attached to the hybrid capital obtained from the Danish state. Depending on the time of conversion and the conversion amount, a possible conversion may result in the Danish state becoming a majority shareholder in the Bank.

The Bank can inform that no changes have occurred in the financial position of the Bank that indicate a conversion is relevant.

At the present time the Bank has not submitted a notice of conversion, and if the Bank should choose to submit a notice of conversion, an announcement to the market will be published immediately.

Furthermore, the bank is assessing other matters, cf. Vestjysk Bank's announcement of 10 January 2012.

vestjyskBANK

Frank Kristensen
Chief Executive Officer