

NASDAQ OMX Copenhagen A/S
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Ref SLB/hdg

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Alm. Brand A/S – Prepayment of state-guaranteed bonds in Alm. Brand Bank

Based on the strong liquidity position of Alm. Brand Bank, the bank has resolved to prepay state-guaranteed bond loans worth a total of DKK 4 billion of the total issue of DKK 6 billion.

On 30 June 2010, the bank issued state-guaranteed bonds under Bank Package II for a total amount of DKK 6 billion maturing on 30 June 2013.

Of the DKK 6 billion, DKK 2 billion can be prepaid at 30 June 2012 (value date), which the bank has opted to do. The ISIN code is DK0030251525, and the nominal value is DKK 2,000,000,000.

In addition, the bank, in close collaboration with Finansiell Stabilitet, has succeeded in setting up an agreement to buy back bonds worth DKK 2 billion at 23 March 2012 (value date). Finansiell Stabilitet holds the bond portfolio, which was originally issued with 30 June 2013 as the maturity date. The ISIN code is DK0030244157, and the nominal value is DKK 2,000,000,000.

The bonds bought back will be used to reduce the principal of the bond loan issued and, accordingly, the principal will be reduced to DKK 2 billion once the two transactions have been completed.

The prepayments have no impact on the financial guidance of Alm. Brand Bank for 2012.

“It is very positive that Alm. Brand Bank is already able to prepay DKK 4 billion of the state-guaranteed bond loan of DKK 6 billion. We are thus ahead of our plan to safeguard the bank’s liquidity – also after 2013,” stressed Kim Bai Wadstrøm, Chief Executive of Alm. Brand Bank, and he continued:

“This was made possible thanks to an exceptionally strong deposit campaign, resulting in significantly more deposits than we had expected, and a strong performance by the bank’s run-off lending portfolio.

Please direct any questions regarding this announcement to Susanne Bilstoft, Head of Information and Investor Relations, on tel. +45 35 47 76 61.

Yours sincerely,

Alm. Brand A/S

Søren Boe Mortensen
Chief Executive