

Translation

To NASDAQ OMX Copenhagen
and the press

Compulsory acquisition of the shares of Forstædernes Bank A/S

23 October 2008

We refer to the conditional public tender offer to the shareholders of Forstædernes Bank A/S, submitted by Nykredit Realkredit A/S on 15 September 2008, regarding the acquisition of all outstanding shares of Forstædernes Bank A/S.

As owner of 98.1 per cent of the share capital and the voting rights of Forstædernes Bank A/S (Forstædernes Bank A/S' stake of own shares not being included), Nykredit Realkredit A/S has, together with the Board of Directors of Forstædernes Bank A/S, decided to effect a compulsory acquisition of the minority shareholders' shares. The compulsory acquisition will be effected in accordance with Section 20b of the Danish Public Companies Act. Nykredit Realkredit A/S expects to make the announcement required under Section 20b, subsection 1, of the Danish Public Companies Act, containing the terms of the compulsory acquisition, on 3 November 2008. The statutory four-week deadline for a voluntary transfer of the remaining shares is thus expected to be 1 December 2008.

For further information, please contact Nels Petersen, communications manager, at tel. +45 44 55 14 70 / 20 22 22 72.