

## Handelsbanken completes acquisition of Lokalbanken

Handelsbanken is now completing the acquisition of Lokalbanken after the shareholders have accepted the tender offer. The tender offer, which was voluntary, was unanimously recommended by the Board of Directors and the Committee of Shareholders of Lokalbanken. The offer price was DKK 300 per share with a nominal value of DKK 20, and the offer expired on Monday, 13 October 2008 at 8:00 pm.

Upon expiry of the offer period, Handelsbanken held or had received valid acceptances in respect of the tender offer for a total of 2,466,935 Lokalbanken shares. This corresponds to 97.7% of the shares in Lokalbanken currently outstanding, which Handelsbanken considers fully satisfactory.

As a result, Handelsbanken has resolved to complete the tender offer in accordance with its terms and conditions with settlement and payment to the shareholders who have accepted the tender offer expected to take place on Monday, 20 October 2008.

Handelsbanken will as soon as possible initiate compulsory redemption of the outstanding shares pursuant to the rules of the Danish Public Companies Act and will in this connection apply to have the shares of Lokalbanken i Nordsjælland a/s delisted and deleted from trading and official listing on NASDAQ OMX Copenhagen.

*"At Handelsbanken we're encouraged by the fact that Lokalbanken's shareholders have found our offer sufficiently attractive to sell their shares to us," says Frank Vang-Jensen, the head of Handelsbanken Danmark. "We have great respect for the way in which Lokalbanken's shareholders have supported their local bank for decades. Over a period of 91 years, the strong local presence has provided a foundation for building a healthy and successful bank. Lokalbanken will henceforth represent the backbone of Handelsbanken's operations in Zealand, and we see a great potential in developing the bank further, retaining its strong local footprint," said Frank Vang-Jensen.*

*"For Lokalbanken's shareholders, customers and employees this is a very important day," said Bruno Riis-Nielsen, CEO of Lokalbanken. "Our customers will still have a bank strongly rooted in the local community, they will keep their advisers, and the location of the branches will be unchanged. In addition, they will have a more competitive bank with more financial power and better products. Our employees will be given a good and se-*



Lokalbanken

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*cure future, working for a bank with even more exciting assignments and attractive career opportunities,"* said Bruno Riis-Nielsen.

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