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Page 1 of 1

Alm. Brand A/S making subordinate loan to Alm. Brand Bank A/S

Alm. Brand A/S has signed an agreement to provide a DKK 300 million subordinate loan to Alm. Brand Bank A/S. The loan will be provided on market terms and will form part of the bank's capital base. The loan has a term of eight years with optional redemption after five years.

Alm. Brand Bank has taken out the subordinate loan against the background of the recent very volatile markets, and the bank has found it appropriate to strengthen its capital base in order to ensure a reasonable extra margin of capital.

Please direct any questions concerning this announcement to Søren Boe Mortensen, Chief Executive, on tel. +45 3547 4747 or Susanne Biltoft, Investor Relations Manager, on tel. +45 3547 7661.

Yours sincerely,

Alm. Brand A/S

Søren Boe Mortensen
Chief Executive