

Amagerbanken



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Amagerbanken joins the new government-backed deposit guarantee scheme

The Danish Government has issued a two-year guarantee for all loans and unsecured claims against Danish financial institutions. According to an agreement with the banking sector, it will be managed and financed by Det Private Beredskab (the Banking Sector Emergency Fund).

Today, Amagerbanken decided to confirm its membership of the Banking Sector Emergency Fund. Accordingly, the Bank will contribute to and be covered by the new government-backed deposit guarantee scheme, which will be operative for two years as from 6 October 2008.

Amagerbanken's share of the annual guarantee commission of DKK 7.5 billion is expected to amount to DKK 100 - 125 million. To this should be added a share of the total guarantee limit, plus any increased guarantee commission (cf. the terms of the agreement), of DKK 150 - 175 million out of a total limit of DKK 20 billion. In 2008, Amagerbanken's participation in the guarantee scheme is expected to have a negative impact on the Bank's pre-tax profit of DKK 25 - 30 million.

Yours faithfully

A M A G E R B A N K E N

Jørgen Brændstrup
CEO