

To OMX Nordic Exchange Copenhagen
and the press

Nykredit Bank joins new government guarantee scheme

6 October 2008

The Danish government and the Danish banking sector (Det Private Beredskab – the Danish banking sector's contingency association) have decided to introduce a guarantee scheme for deposits and unsecured claims with Danish banks.

The scheme, which will run until 30 September 2010, ensures that solvent Danish banks may obtain the necessary liquidity during the international financial crisis.

Guarantee commission and loss guarantees payable by the association will amount to not less than DKK 15bn and no more than DKK 35bn over the two-year period.

Nykredit Bank has adopted the agreement, and its share of the guarantee commission has been estimated to be approximately DKK 250m-300m annually.

Moreover, the Nykredit Group's earnings for Q3 were generally in line with the trends seen in H1/2008. Core earnings from business operations developed as expected, and loan impairments were still low compared with forecasts made early in the year.

Group investment portfolio income and income from Nykredit Bank's own positions were in Q3 still adversely affected by the current capital market trends.

For further information, please contact Peter Engberg Jensen, Group Chief Executive, or Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70/+45 20 22 22 72.