



OMX - Nordic Stock Exchange Copenhagen

Hovedkontoret  
Jernbanegade 9 . 4700 Næstved  
Tlf. 55 78 01 11 . Fax 55 78 01 22  
www.maxbank.dk . post@maxbank.dk

2 October 2008

### **Commitment with Peter Forchhammer**

Referring to today's press coverage about Peter Forchhammer we confirm that, over the past about 10 years, Max Bank has had a commitment with companies owned by Peter Forchhammer.

The commitment has been hedged in all material respects, and naturally efforts are made to avoid or minimise any losses on this commitment.

The loss risk is for Max Bank estimated to be in the range of DKK 0-20m.

This should be viewed in the light of Max Bank, as previously announced, expecting a profit for the year before translation/market value adjustments and tax of DKK 25-30m. The Bank's subordinate capital has been calculated at DKK 996m at 30 June 2008, corresponding to a capital adequacy ratio of 15.8% against a calculated requirement of 8.5%.

At 30 September 2008, Max Bank's liquidity was about twice the level required by law. The Bank's cash flow budget for the coming year does not provide for utilisation of the Nationalbank's new loan facility which for Max Bank is in the order of DKK 400-500m.

Max Bank has therefore adequate cash and capital resources and will in connection with the publication of performance for Q1-Q3 2008 still open its "books" with relevant information.

Hans Fossing Nielsen  
Chairman

Henrik Lund  
Chief Executive Officer

Please direct any questions to CEO Henrik Lund, phone: +45 21 72 17 86.