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Roskilde, 29 September 2008

Nordea, Spar Nord Bank and Arbejdernes Landsbank to buy Roskilde Bank's branches

An agreement on the transfer of Roskilde Bank's branches has been made today between Bankaktieselskabet af 24. august 2008 (Roskilde Bank) as the Seller and Nordea, Spar Nord Bank and Arbejdernes Landsbank as Buyers.

Nordea is buying nine branches, Spar Nord Bank is buying seven branches and Arbejdernes Landsbank is buying five branches.

Roskilde Bank's branch in Glostrup, which serves corporate customers only, is not included in the Agreement and customers and accounts in this branch will remain with Roskilde Bank. The relatively newly established branch in Hillerød will be closed down and its employees will be offered jobs in the Helsingør branch.

The geographical location of the branches appears from below.

The Buyers will be taking over loans worth around DKK 10bn and deposits of around DKK 5bn. The difference will be paid in cash. To this should be added DKK 550m in goodwill, which will also be paid in cash.

The Agreement is conditioned on the approval of the Danish Financial Supervisory Authority and other relevant bodies. These approvals are expected within the next few weeks. The Danish Central Bank

("Nationalbanken") and the Private Contingency Association have approved the Agreement made.

Furthermore, in connection with the transfer, the Parties have agreed on a period of six weeks, during which it will be possible to return certain loans.

Mr Henning Kruse Petersen, Chairman of the Board: "We have prioritised a speedy clarification of the future of our various branches. This is very important to our customers, as well as the affected employees. We are pleased with the solution that we have negotiated with Nordea, Spar Nord Bank and Arbejdernes Landsbank. The branches, their employees and the customers have reached safe harbour with banks that wish to carry on the business.

The fact that there were more than one buyer ensured good terms in an intense negotiation process. There were interested buyers for all cities and branches, but no ultimatums were presented from the Buyers' side and negotiations took place in a good atmosphere.

We chose a negotiation process which was open for potential buyers who *could* buy. The final Buyers are those who *wanted* to buy."

The remaining part of Roskilde Bank will become a winding-up company: "We are going to initiate negotiations with those employees who will be unaffected by the sale of the branches about their future jobs. Either as active players in the work of winding up loans, in other job functions or with redundancy schemes to pave the way for a job outside Roskilde Bank," says Henning Kruse Petersen.

The recent split-up of the Bank's loans made it possible to reach an agreement so shortly after the change in Roskilde Bank's owner structure. Hence, the new owners of the branches will take over the healthy business offering good business potential. The branches will have new owners but the customers will meet the employees that they already know.

A press conference will be held at 11:00 am today at Hotel Scandinavia, meeting room OLSO, Amager Boulevard 70, DK-2300 Copenhagen, where the Parties to the Agreement will be available for questions.

Roskilde, 29 September 2008

Bankaktieselskabet af 24. august 2008

Henning Kruse Petersen
Chairman of the Board

Schedules: Geographical distribution of branches under the new ownership:

Nordea: Algade (Team A + C), Ringsted, Greve, Køge, Solrød, Taastrup, Osted, Kirke Hyllinge, Hyrdehøj

Spar Nord Bank: Holbæk, Helsingør, Hvalsø, Køgevej, Jyllinge, Svogerslev, Himmelev

Arbejdernes Landsbank: Copenhagen, Kalundborg, Lyngby, Frederikssund, Ro's Torv