

To OMX Nordic Exchange Copenhagen

28 August 2008

**Information on Roskilde Bank A/S and Kalvebod plc**

**KALVEBOD PLC**

**Series 1 DKK 850,000,000 Fixed/Floating Rate Secured Notes due 2013  
(ISIN: DK0030014667)**

**Series 2 DKK 928,450,000 Fixed/Floating Rate Secured Notes due 2106  
(ISIN: DK0030029269)**

(collectively, the "**Notes**" and each a "**Series of Notes**" and a "**Series**")

In press releases dated 24 August 2008, Roskilde Bank A/S and the Danish central bank ("**Nationalbanken**") announced that a sale agreement has been entered into between Roskilde Bank A/S and a newly established bank, founded by Nationalbanken and the Private Contingency Association, pursuant to which all of Roskilde Bank A/S's assets will be sold, and all debt and other liabilities, except for hybrid core capital and subordinated loan capital, will be transferred to the newly established bank. The sale agreement is subject to the approval of: (i) the Danish Financial Services Authority; and (ii) an extraordinary general meeting of Roskilde Bank A/S. Please refer to the press releases mentioned above for further information. The press release dated 24 August 2008 issued by Roskilde Bank A/S can be found here: [www.roskildebank.dk/filarkiv/meddelelse\\_28\\_2008.pdf](http://www.roskildebank.dk/filarkiv/meddelelse_28_2008.pdf).

Subordinated bonds issued by Roskilde Bank A/S form part of the underlying collateral in respect of each Series of Notes. The subordinated bonds issued by Roskilde Bank A/S and which form part of the underlying collateral in respect of Series 1 are expressed to be subordinated loan capital. The subordinated bonds issued by Roskilde Bank A/S which form part of the underlying collateral in respect of Series 2 are expressed to be hybrid core capital.

The matters described in the press releases and the transactions described in the sale agreement (the "**Relevant Matters**") may have an impact on the subordinated bonds issued by Roskilde Bank A/S which form part of the underlying collateral in respect of each Series of Notes. Nykredit Bank A/S and Kalvebod plc are currently seeking further advice and information on Roskilde Bank A/S and the Relevant Matters in order to ascertain what, if any, will be the impact on each Series of Notes. Kalvebod plc notes that the impact of the Relevant Matters might be the occurrence of a Bond Collateral Default (as such term is defined in the terms and conditions of the relevant Series of Notes).

Further information regarding the Relevant Matters and the related impact on each Series of Notes will be notified by Nykredit Bank A/S and Kalvebod plc as soon as reasonably practicable once further advice and information has been obtained.

For a more detailed description of the structure of each Series of Notes, please refer to the prospectuses for each Series of Notes, which can be obtained by contacting Nykredit Bank A/S, Kalvebod Brygge 1-3, DK-1780 Copenhagen V, tel: +45 44 55 12 90.

On behalf of Kalvebod plc

Nykredit Bank A/S as Listing Agent