

**Company Announcement on 1st July 2008
(No 8/2008)**

New member of Board of Management in Sparekassen Faaborg

Mr. Preben Lykkegaard, Managing Director of Sparekassen Faaborg, has informed the Board of Directors that he wishes to retire from his post as of 1st April 2010. His retirement will be part of a generational change of the management of Sparekassen Faaborg. It is arranged that Preben Lykkegaard will continue to be connected with Sparekassen Faaborg through assignments for Fonden for Sparekassen Faaborg and her subsidiaries.

The Board of Directors has employed Mr. Claus Sejling, executive bank manager of Lån & Spar Bank, as joint managing director. Claus Sejling, who is 42 years old, will take up his post on 1st October 2008. The Board of Management will then consist of Preben Lykkegaard and Claus Sejling, Preben Lykkegaard being chairman of the Board of Management.

On 1st April 2010 when Preben Lykkegaard resigns from the Board of Management, Claus Sejling continues as sole managing director, alternatively as chairman of the Board of Management in case of a Board of more members.

Claus Sejling has received his education within the banking sector. In 1991 he was engaged by Lån & Spar Bank and since 2005 he has been a member of the Board of Management. During his many years of employment in Lån & Spar Bank he has had various posts such as head of IT and Organization, Assistant to the Board of Management, Deputy Manager, Vice Manager and latest Executive Bank Manager.

For further information please contact

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