

STOCK EXCHANGE NOTIFICATION

July 1, 2008

Eksportfinans ASA – changes in management

The following changes in management have taken place during spring 2008:

Elise Lindbæk is Executive Vice President and Director of Staff with effect from May 15, 2008, with responsibility for Communications, IT, HR and Administration. She comes from the position as Head of Communications in the company. Elise Lindbæk has held different positions within Eksportfinans since 1991, and has a business degree from the Norwegian School of Business and Economics in Bergen, with supplementary training within communication.

Executive Vice President and General Council Jens Feiring is again a member of the management group with effect from the same date. He has worked at Eksportfinans since 1974, and has held his position as Executive Vice President and General Council since 1981. Jens Feiring holds a law degree from the University of Oslo.

Executive Vice President and Director of the Department of Financial Control Cecilie Haarseth is resigning from her position in Eksportfinans and has her last day in the company on August 31, 2008. She will enter into a position as Group Controller in Viagruppen. The process to find her successor has started.

Eksportfinans' management group from this date consists of:

CEO and President, Gisele Marchand

Executive Vice President and Director of the Export Lending Department, Olav E. Rygg
Managing Director of Eksportfinans' subsidiary Kommunekreditt Norge AS, Arnulf V. Arnøy

Executive Vice President and Director of Treasury Department, Oliver Siem

Executive Vice President and Director of Risk Management and Operations, Olav Tore Breilid

Executive Vice President and Director of the Department of Financial Control, Cecilie Haarseth (until August 31, 2008)

Executive Vice President and General Council, Jens Feiring

Executive Vice President and Director of Staff Elise Lindbæk

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Eksportfinans is the Norwegian institute for the financing of exports – the banks' and the Norwegian state's joint institution for developing and offering competitive, long-term financing services to the export and municipal sectors. More information is available on www.eksportfinans.no.

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