

Translation

This text has been prepared in Danish and in English. In case of discrepancies, the Danish text will prevail.

Company Announcement 11/2008

27 June 2008

Capinordic Bank licensed to operate a branch in Sweden

Summary

Capinordic Bank has been licensed by the Danish Financial Supervisory Authority to launch a branch in Sweden. The licence has to be registered by the Swedish Financial Supervisory Authority. This will occur within two months, whereupon Capinordic Bank can launch a branch in Sweden.

Capinordic Bank expects to launch the branch with headquarters in Stockholm as soon as the licence has been registered.

At the beginning, the branch will focus on deposits and savings products for a wide segment corresponding to Capinordic's existing customer group in Sweden. Capinordic now has more than 200,000 customer agreements in Sweden and has seen an average net monthly inflow of about 4,000 customer agreements this past year.

A branch of Capinordic Bank – business potential

It is Capinordic's objective to become a visible financial advisor, provider and manager of savings and investment products to a wide segment of Scandinavian customers before 2012.

The launch of the bank branch in Sweden brings Capinordic a strategic step closer to realising its objective. The bank branch will allow for substantial added sales and cross selling to the Group's existing customers in Sweden, and it will also enable Capinordic to appeal to a broad group of people with a comprehensive range of products in Sweden.

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Continuation of successful business concept

Today, Capinordic has a very successful business concept with more than 200,000 customer agreements in Sweden. In the past year, Capinordic has seen an average monthly net inflow of about 4,000 customer agreements.

Capinordic's significant expertise within the sale and marketing to the Group's existing customer group in Sweden is to be used in the future continuous sales and marketing campaigns of the branch.

Launch within two months

Capinordic Bank has been licensed by the Danish Financial Supervisory Authority to launch a branch in Sweden. The licence has to be registered by the Swedish Financial Supervisory Authority. This must be done within two months, whereupon Capinordic Bank can launch a branch in Sweden.

Capinordic Bank expects to launch the branch with headquarters in Stockholm as soon as the Swedish Financial Supervisory Authority has registered the licence.

The branch will have a start-up period, but is expected to contribute positively to earnings in 2009. Capinordic maintains the announced expectations for the Group for the current financial year.

Yours sincerely

Lasse Lindblad
Group CEO

Quote by Lasse Lindblad, Group CEO of Capinordic A/S:

“The branch is an essential piece of our strategy; it enables us to exploit the Group’s synergies so that we can seriously escalate our cross selling and added sales potential through utilisation of our incredibly strong distribution in Sweden.

Capinordic today has more than 200,000 customer agreements in Sweden and an average monthly inflow of about 4,000 new customer agreements – customers demanding bank products – which we can now offer them.

The new branch really sends Capinordic on its way towards realising its objective for 2012.”

For further information, please contact:

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