

Translation

To OMX Nordic Exchange Copenhagen

Nykredit Bank issues bonds under EMTN Programme

4 June 2008

On 30 May 2008 Nykredit Bank A/S issued a new DKK-denominated floating-rate bond under its EMTN Programme.

The bonds have a maturity of three years and will be issued at par and redeemed at par at maturity.

The bonds carry a step-up margin and a put option giving investors an early redemption option at par, exercisable for the first time on 30 November 2008 and subsequently every third month.

The bonds have been admitted to trading on the OMX Nordic Exchange Copenhagen as from 4 June May 2008. The ISIN of the bonds is DK0030067517.

The base prospectus has been published through the Luxembourg Stock Exchange (www.bourse.lu), and the Final Terms of the issue will be published through the OMX Nordic Exchange Copenhagen (www.omxnordicexchange.com).

Please address any inquiries relating to the bond issue to Nykredit Bank, Kalvebod Brygge 1-3, DK-1780 Copenhagen V, tel +45 44 55 12 90.

Yours sincerely

Nykredit Bank A/S