

To NASDAQ OMX Copenhagen A/S

12 February 2013

Test auction in connection with refinancing in February/March 2013

To test systems and settlement procedures, Nykredit will conduct a test auction in DKK-denominated bonds on Thursday 21 February 2013 through NASDAQ OMX Copenhagen A/S's submarket for mortgage bond issuers subject to long settlement (Auction submarket 136 – CPH Auctions).

The test auction will be held with 2 April 2013 as value date, and bids correct to three decimals will be accepted at the auction.

The following covered bond will be offered:

ISIN:	Name:	Currency:	Offering:
DK000978426-6	2% Nykredit 12H SDO B nc apr 2014	DKK	50m

- 09:00 - Auction opens for bidding.
- 10:30 - Auction closes.
- 10:40 - Allotment of accepted bids.

If you are interested in participating in the test auction, please contact Group Treasury, Remy Sparvath, Chief Dealer, tel +45 44 55 12 85, or Christian Hald, Dealer, tel +45 44 55 10 63.

General enquiries may be addressed to Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70/+45 20 22 22 72.