

Copenhagen Stock Exchange
Nikolaj Plads 6
1067 Copenhagen K



Head Office
Jernbanegade 9 . 4700 Næstved
Tel. 55 78 01 11 . Fax 55 78 01 22
www.maxbank.dk . post@maxbank.dk

Stock exchange announcement

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If you require further information on the enclosed,
do not hesitate to contact Hans Verner Larsen, Executive Officer, at
+45 55 78 01 23 / +45 20 32 31 62

New Chief Executive Officer at Max Bank

In September 2007, Max Bank issued a press release stating that the Supervisory Board and the Bank's former CEO, Allan Weirup, had agreed to end their cooperation. Hans Verner Larsen, Executive Officer, took the position as temporary CEO, while the Bank started looking for a new CEO.

Max Bank has now taken on Henrik Lund as new CEO effective from 1 August 2008.

Henrik Lund, who is 43 years old, comes from a position as Branch Manager at Danske Bank in Fredericia.

Henrik Lund is originally educated at Sparekassen SDS, but has been employed with Danske Bank for the most of his career. Henrik Lund has also been 7 years with Danske Bank International in Luxembourg, where he ended as manager. Henrik Lund has been Branch Manager with Danske Bank in Vejle before his latest position as Branch Manager in Fredericia.

Together with Hans Verner Larsen, Henrik Lund will constitute the Executive Board of Max Bank.