

NASDAQ OMX Copenhagen A/S

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Nykredit and Totalkredit have taken the position that Jyske Bank has resigned from the Totalkredit cooperation

Nykredit and Totalkredit has informed Jyske Bank that they have taken the position that they consider the cooperation about Totalkredit terminated in relation to Jyske Bank. In a letter of 25 March 2014, which Jyske Bank has received today, Nykredit and Totalkredit have announced that, as a consequence of this, they have decided, among other things, to release Jyske Bank's guarantees covering loans that have been granted and to stop payments of commission to Jyske Bank. Rightful termination of commission payments, etc. will, all other things being equal, have a negative impact on Jyske Bank's pre-tax profit by an amount in the range of DKK 225m-250m in 2014.

Jyske Bank disagrees that Jyske Bank has terminated the main cooperation agreement and considers Nykredit and Totalkredit's initiative unwarranted.

Jyske Bank's customers who have home loans with Totalkredit will still and without changes have access to personal and professional home loan advice at Jyske Bank. Therefore Jyske Bank's customers will not be affected by the disagreements with Nykredit and Totalkredit, and therefore they will not be affected by Nykredit and Totalkredit's notification of restrictions on Jyske Bank's access to Totalkredit's advisory tool ("Xportalen").

Jyske Bank has granted home loans totalling DKK 6.4bn

Since the launch of Jyske Bank's own new home loan products in mid-December 2013, Jyske Bank has granted loans totalling DKK 6.4bn. Sales of Jyske Bank's new home loan products are still progressing satisfactorily.

Jyske Bank's home loan products will subsequently be funded through the agreement with BRFkredit on joint funding. This is in accordance with the stipulations of the main cooperation agreement on joint funding.

Other information

Contact persons concerning this announcement are Anders Dam (+45 89 89 89 89) and Birger Krøgh Nielsen (+45 89 89 64 44).

Yours sincerely,

Anders Dam Niels Erik Jakobsen
Managing Director and CEO Managing Director