

Company Release

2 June 2014

## **FIH Erhvervsbank A/S sells customer portfolio to Nykredit Bank A/S**

**FIH Erhvervsbank A/S ("FIH") and Nykredit Bank A/S ("Nykredit") has today entered into an agreement to transfer a number of larger credit exposures from FIH to Nykredit with a total exposure of approximately DKK 4.0 bn.**

The transfer is to be seen in relation to FIH's company release of 21 May 2014, where it was announced that FIH transferred a customer portfolio to Spar Nord Bank A/S and that FIH was going to be reorganised.

*"The agreement with Nykredit ensures that a considerable part of FIH's larger customers will have a strong bank that can deliver the various financial services that these clients require. This is very satisfactory", comments Christian Dyvig, Chairman of the board in FIH.*

The transferred customers will be contacted shortly with further information.

### **The customer portfolio**

According to the agreement, Nykredit will acquire 24 larger corporate credit exposures totalling approximately DKK 4.0 bn. The credit exposures comprise loans and advances of approximately DKK 1.9 bn, guarantees and undrawn facilities of approximately DKK 1.6 bn and financial instruments of approximately DKK 0.5 bn.

In FIH's opinion the transferred customer portfolio has a high credit quality.

As part of the agreement, Nykredit will pay a goodwill to FIH.

### **Closing of the transaction**

Closing of the transaction is conditional upon approval by the Danish Financial Supervisory Authority and the Danish Competition and Consumer Authority.

### **Financial outlook**

FIH continues to expect that profit from ordinary activities from continuing operations in 2014 will be in line with 2013 (2013: DKK 120 mm.). Further, an overall positive result from continuing operations is expected for 2014 as a whole.

For further information please contact Co-CEO Bjarne Graven Larsen on telephone + 45 20 45 55 90.

FIH Partners A/S acted as financial advisor and Kromann Reumert as legal advisor to FIH.

Bjarne Graven Larsen  
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