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Date 13 June 2014

Charge of participation in price manipulation in 2011.

Ringkøbing Landbobank A/S and an employee in the bank were charged today with participation in price manipulation by the public prosecutor for special financial and international criminality (SØIK).

The charge concerns the course of events on the implementation of one stock exchange transaction made in late 2011, where the bank performed a customer transaction totalling DKK 30,000 in a listed security. The security was offered on the market and bought within the spread, but at a price which deviated significantly from the most recent transaction in the security. The spread was large because of the security's illiquidity. SØIK believes that there has been a breach of Section 38(1:2 and 4) of the Danish Securities Trading Act as the customer had expressed his opinion to the bank that the most recent trades did not reflect the security's true value, and that this was the basis of the customer's wish to buy the security at a higher price.

Neither the bank nor the employee who made the trade has had a direct or indirect financial interest in the transaction.

The bank and its employee have also been charged with a breach of the duty to inform in that they did not advise the Danish Financial Supervisory Authority of the transaction in question.

We have cooperated fully with the authorities from the beginning in providing an explanation of the circumstances surrounding the transaction in question. We take a very serious view of the case, but our assessment is that nobody in the bank has cooperated in price manipulation.

Yours sincerely,

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