

To OMX Nordic Exchange Copenhagen

21 December 2007

**Totalcredit A/S publishes addendum to prospectus for the offering of mortgage bonds**

Totalcredit A/S publishes addendum to prospectus for the offering of mortgage bonds in connection with changes in capital.

The addendum is available for download at [totalcredit.dk](http://totalcredit.dk).

Questions may be directed at Hans Henrik Andersen, Managing Director,  
tel +45 44 55 54 02.

Yours sincerely  
Totalcredit A/S

## **Addendum to prospectus for the offering of mortgage bonds in Totalkredit A/S**

Totalkredit A/S has repaid subordinate loan capital in December 2007, and in this connection the Company has increased its share capital by DKK 500m and has raised subordinate loan capital totalling DKK 500m as at 21 December 2007. As a consequence, the Company publishes an addendum to the prospectus for the offering of mortgage bonds in Totalkredit A/S dated 28 June 2005.

Section III of the prospectus "Information about Totalkredit" has been changed as follows:

The following has been added to item 13.7 "Significant changes in the issuer's financial or trading position":

"Totalkredit has repaid subordinate loan capital of EUR 200m in December. In this connection, the Board of Directors resolved to exercise the remainder of the authority granted at the annual general meeting held on 27 March 2007 to implement a capital increase. Therefore, a capital increase of DKK 500m by subscription of new shares was implemented as at 21 December 2007. The Board of Directors also resolved to raise subordinate loan capital totalling DKK 500m as at the same date."

Under item 14.1.1 "Share capital", the existing text has been deleted and replaced by:

"The share capital of Totalkredit A/S breaks down into shares of DKK 100 and multiples thereof. The shares are registered in the names of the holders and have been entered in the company's register of shareholders. No share certificates have been issued. The shares cannot be assigned to the bearer and are non-negotiable. The shares have not been divided into classes.

The nominal share capital of Totalkredit A/S amounted to DKK 535,780,100 as at 28 June 2005.

At end-August 2006, Totalkredit A/S implemented a capital increase of DKK 2.0bn entirely subscribed for by Nykredit Realkredit A/S. Following the capital increase, Totalkredit's nominal share capital amounted to DKK 667,259,500 as at 31 August 2006.

At the annual general meeting of Totalkredit A/S held on 27 March 2007, the Board of Directors was authorised to increase the Company's share capital by up to DKK 2,000m, by cash payment, before 1 January 2009 through subscription for new shares. This authority appears from Article 5.1 of the Articles of Association.

On 9 May 2007, the Board of Directors decided in accordance with the said authority to implement a capital increase of DKK 1,500m by way of new shares entirely subscribed for by Nykredit Realkredit A/S at end-June 2007. Following this capital increase, Totalkredit's nominal share capital amounted to DKK 765,869,100 as at 28 June 2007.

The Board of Directors has resolved to exercise the remaining part of the authority in accordance with Article 5.1 of the Articles of Association to increase the share capital by DKK 500m as at 21 December 2007 which shares were entirely subscribed for by Nykredit Realkredit A/S. Following this capital increase, Totalkredit's nominal share capital amounted to DKK 798,739,100 as at 21 December 2007.

Article 5.1 of Totalkredit A/S's Articles of Association was amended with effect from 21 December 2007 to reflect the change in the share capital."

Further, the list of documents referred to has been changed as a new item "Stock exchange announcement dated 21 December 2007" has been added.

This addendum is hereby signed on behalf of Totalkredit's Management by special authority from Totalkredit's Board of Directors:

**Declaration**

We hereby declare that, to the best of our knowledge and belief, the information contained in this addendum to the prospectus is in accordance with the facts and does not omit anything likely to affect the picture which the prospectus is intended to give.

This addendum (including the declaration contained herein) is hereby signed on behalf of Totalkredit's Management by special authority from Totalkredit's Board of Directors:

21 December 2007

---

Troels Bülow-Olsen  
Managing Director

---

Hans Henrik Andersen  
Managing Director