

21 December 2007

**Change in company structure**  
***Change in management structure in Føroya Banki***

The Board and senior management in Føroya Banki have decided to make some structural adjustments for the purpose of strengthening the structure for the future.

Janus Petersen, CEO has overall responsibilities for administration, Markets & Treasury and subsidiaries, while Súni Schwartz Jacobsen, managing director has overall responsibility for the corporate and retail areas.

**Adjusted managerial team**

In connection with the appointment of Jean Djurhuus as CEO of the Bank's subsidiary P/F Trygd, a new head of the Credit department has been appointed. Torbjørn Andreassen is appointed as new head of Credit department.

**Apart from the senior management, the managerial team of Føroya Banki will now be comprised of the following:**

Ingi Olsen, Head of Corporate Division  
John Rajani, Head of Corporate Finance  
Niels A. Joensen, Head of Retail Division  
Johnny í Gróttinum, Head of Markets  
Bjarki Mohr, Head of Human Resource  
Torbjørn Andreassen, Head of Credit department  
Ingi Vestergaard, Head of Business Development  
Poula Michelsen Kass, Head of Marketing  
Cecil Weihe, Head of Accounts department

**Further Information**

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