

21 December 2007

**Change of management in Føroya Banki's subsidiary P/F Trygd
*Jean Djurhuus appointed CEO***

Referring to the company announcements made on 29 June 2007, regarding the resignation of CEO Ali Celebi and subsequent appointment of Niels Juel Arge as interim CEO of P/F Trygd, Føroya Banki today announces the appointment of Jean Djurhuus as CEO of P/F Trygd.

The Board of Directors of Føroya Banki's non-life insurance company P/F Trygd has appointed Jean Djurhuus as CEO of P/F Trygd, effective from 01 January 2008.

Jean Djurhuus comes from a position as Head of Credit and Risk Management in Føroya Banki. Mr. Djurhuus has been with Føroya Banki in various positions since 1991, including Head of Corporate Banking.

Further information

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