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11May 2015

Tier 2 capital issue

Ringkjøbing Landbobank A/S issues Tier 2 capital in the amount of EUR 50 million in the form of a 10-year issue with first call after five years. The interest on the issue has been fixed at the Euribor 3M plus 180 basis points and with fixing of interest every three months. The issue, which takes place under the bank's EMTN programme and will be registered at the London Stock Exchange, was oversubscribed.

Subject to the approval of the Danish Financial Supervisory Authority, the bank intends to conduct an early redemption at the end of June 2015 of issued Tier 2 capital of EUR 27 million, which can no longer be fully included in the bank's capital base due to the phasing-out provisions of the capital adequacy rules.

The EUR 50 million issue is based on the bank's wish to maintain its strong capital adequacy concurrently with expectations for continued growth in the bank.

If you have any questions on the above, you're welcome to contact the bank's management.

Yours sincerely,

Ringkjøbing Landbobank

John Fisker

Ringkjøbing Landbobank A(S)