

To OMX Nordic Exchange Copenhagen
and the press

Interest rate adjustment based on auction prices

18 December 2007

Today Nykredit conducted a number of stand-alone auctions of mortgage bonds (with a 10% risk-weighting) in connection with the interest rate adjustment of Nykredit Tilpasningslån (ARMs) according to the Auction Price principle. The interest rate of the loans will be adjusted on 1 January 2008.

The auctions had an average bid-to-cover rate of 3.8 and bonds of a nominal DKK 6.6bn and EUR 30.0m were sold.

For detailed information on the bond sale, please refer to nykredit.com/ir.

Inquiries may be addressed to Lars Kastrup Nielsen, Head of Trading, Group Treasury, tel +45 44 55 11 66, or Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70/+45 20 22 22 72.

Yours sincerely
Nykredit Realkredit A/S