

To OMX Nordic Exchange Copenhagen
and the press

**Expected offering at the Nykredit Group's refinancing auctions in
December 2007**

29 November 2007

The expected offering at the Nykredit Group's refinancing auctions in December amounts to DKK 80.6bn worth of DKK-denominated and EUR 2.9bn worth of EUR-denominated fixed-rate non-callable bullet bonds. The amounts are slightly higher than announced in the stock exchange announcement issued on 15 November. The expected offering in the capped 5-year BoligX bond is DKK 4.0bn.

The specific offering of covered bonds ("særligt dækkede obligationer" - SDOs) and mortgage bonds ("realkreditobligationer" - ROs - with a risk-weighting of 10%) as well as related ISINs appear from the attached appendix 1.

The specific terms for the auctions are described in the stock exchange announcement issued on 21 November.

Borrowers may refinance or prepay loans up to and including Friday 30 November, and, due SDO legislation, options have changed compared with the refinancing of previous years. Please note that the amounts offered may still change.

Every morning throughout the auction period, the individual ISINs offered on that particular day will be announced at nykredit.com/ir.

Questions regarding the bond sale as well as technical issues may be addressed to Lars Kastrup Nielsen, Head of Trading, tel +45 44 55 11 66.

Other inquiries may be addressed to Henrik Hjortshøj-Nielsen, Executive Vice President, Group Treasury, tel +45 44 55 10 40, or Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70/+45 20 22 22 72.

Yours sincerely
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APPENDIX 1: EXPECTED OFFERING ON 29 NOVEMBER 2007

DKK-denominated fixed-rate non-callable bullet **SDOs** (DKKm):

ISIN:	Name:	Total offering, 10-day period:	Total offering, stand-alone auction, 17 December:
DK000976695-8	4NYKE B ja09nc	60,159	5,073
DK000976709-7	4NYKE B ja10nc	862	78
DK000976717-0	4NYKE B ja11nc	2,512	367
DK000976725-3	4NYKE B ja12nc	194	3
DK000976733-7	4NYKE B ja13nc	1,531	28
DK000976741-0	4NYKE B ja14nc	28	0
DK000976768-3	4NYKE B ja15nc	18	0
DK000976776-6	4NYKE B ja16nc	7	0
DK000976784-0	4NYKE B ja17nc	5	0
DK000976792-3	4NYKE B ja18nc	69	2

EUR-denominated fixed-rate non-callable bullet **SDOs** (EURm):

ISIN:	Name:	Total offering, 10-day period:	Total offering, stand-alone auction, 17 December:
DK000976946-5	4NEB09ncEUR	2,018	595
DK000976822-8	4NEB10ncEUR	26	7
DK000976830-1	4NEB11ncEUR	84	38
DK000976849-1	4NEB12ncEUR	1	0
DK000976857-4	4NEB13ncEUR	22	0
DK000976865-7	4NEB14ncEUR	0	0
DK000976873-1	4NEB15ncEUR	0	0
DK000976881-4	4NEB16ncEUR	0	0
DK000976903-6	4NEB17ncEUR	0	0
DK000976911-9	4NEB18ncEUR	0	0

DKK-denominated fixed-rate non-callable bullet **ROs** (10% risk-weighting)
(DKKm):

ISIN:	Name:	Total offering, 10-day period:	Total offering, stand-alone auction, 18 December:
DK000975478-0	4% INK 90D Stl. 2009	2,399	3,947
DK000975486-3	4% INK 90D Stl. 2010	39	90
DK000975494-7	4% INK 90D Stl. 2011	134	2,806
DK000975508-4	4% INK 90D Stl. 2012	28	0
DK000975516-7	4% INK 90D Stl. 2013	237	0
DK000975672-8	4% INK 90D Stl. 2014	2	0
DK000975915-1	4% INK 90D Stl. 2015	2	0
DK000975982-1	4% INK 90D Stl. 2016	2	0
DK000976350-0	4% INK 90D Stl. 2017	2	0
DK000976490-4	4% INK 90D Stl. 2018	4	0

EUR-denominated fixed-rate non-callable bullet **ROs** (10% risk-weighting) (EURm):

ISIN:	Name:	Total offering, 10-day period:	Total offering, stand-alone auction, 18 December:
DK000975583-7	4% INK50DStl. EUR 2009	77	34
DK000975591-0	4% INK50DStl. EUR 2010	1	0
DK000975605-8	4% INK50DStl. EUR 2011	9	0
DK000975613-2	4% INK50DStl. EUR 2012	0	0
DK000975621-5	4% INK50DStl. EUR 2013	7	0
DK000975680-1	4% INK50DStl. EUR 2014	0	0
DK000975923-5	4% INK50DStl. EUR 2015	0	0
DK000975990-4	4% INK50DStl. EUR 2016	0	0
DK000976369-0	4% INK50DStl. EUR 2017	0	0
DK000976504-2	4% INK50DStl. EUR 2018	0	0

DKK-denominated floating-rate non-callable **SDOs** with a 5.15% interest rate cap
(DKKm):

ISIN:	Name:	Total offering, stand-alone auction, 14 December:
DK000976954-9	CF6NYKEH13	4,046