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To OMX Copenhagen

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Mare Baltic PCC Limited, ScandiNotes® III series 2005-1

Interest fixing of the Senior Tranche for the period 1. November 2007 – 2. May 2008

On behalf of Mare Baltic PCC Limited, the issuer of “ScandiNotes® III series 2005-1”, Senior tranche EUR 201,600,000, ISIN DK0030015128, we hereby inform all relevant parties that the interest rate for the period 1. November 2007 till 2. May 2008, has been fixed to 4.986 % p.a. including margin.

On behalf of Mare Baltic PCC Limited

HSH Nordbank AG, Copenhagen Branch