

Best Half Year Result To Date

Eik Banki had a splendid result first half 2007 with considerable growth in profit and a very satisfactory return on equity. The profit is DKK 237.4 million before taxes compared with DKK 147.5 million first half 2006. Consequently, the return on equity was 34.1 percent against 26.6 percent the year before. This is record breaking in the Eik history and the outlook for 2007 is good

First half 2007 proved successful for the Eik Group, and the shareholders can be pleased with the record breaking profit and return on equity.

Profit before taxes is DKK 237.4 million. Profits same period last year were 147.5 million. The result after taxes is 205,9 million; consequently, the return on equity was 34.1 percent against 26.6 percent first half 2006.

“The Eik Group’s half year result is yet again record breaking. This half year the Group has experienced substantial growth, both in the Faroe Islands and in Denmark, and our investments in Spron in Iceland and Investea in Denmark have also proved to be profitable and made a very substantial contribution to the result”, says Chief Managing Director of the Eik Group, Marnar Jacobsen.

The substantial progress means that the equity is DKK 1.4 billion against DKK 1.1 billion first half last year. The balance has increased from DKK 10 billion to DKK 14 billion first half 2007.

The most significant events this year have been the dual listing on OMX Nordic Exchanges in Iceland and Copenhagen, and the acquisition of the Danish branch of SkandiaBanken AB, the biggest internet bank in Denmark, which will formally become part of the Eik Group later this year.

“Our employees have done a great job, and we are pleased with the half year result”, says Marnar Jacobsen, Chief Managing Director.

The outlook for 2007 is positive, and the management expects a profit of DKK 340 million for the year, before market value adjustments of securities, provisions for losses and taxes.

Visit our website www.eikbank.com to watch a webcast with highlights from the half year report as presented by Marnar Jacobsen, Chief Managing Director of the Eik Group.

For further comments or queries regarding this press release, please contact Chief Managing Director Marnar Jacobsen, tel. + 298 348 000 and e-mail marnar.jacobsen@eik.fo. Head of IR, Finn Danberg, director, can be reached at tel. +298 348610 and e-mail finn.danberg@eik.fo. Information Officer Per Højgaard can be reached on tel. +298 548542 and e-mail per.hojgaard@eik.fo. Visit Eik Bank at www.eikbank.com

Eik Banki P/F
Yviri við Stønd 2
Postboks 34
100 Tórshavn

Tel : +298 348 000
Fax : +298 348 854

eik@eik.fo
www.eik.fo