

OMX Copenhagen Stock Exchange Nikolaj Plads 6 DK-1007 Copenhagen K Tórshavn 29 May 2007

Management

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Stock Exchange Announcement 11/2007

The Eik Group acquires SkandiaBanken's activites in Denmark

Eik Bank Danmark has entered into an agreement with the Swedish Skandia Group to acquire the activities of the on-line retail bank in Denmark. The Danish SkandiaBanken will carry on its activities under the name Eik.dk (www.eik.dk). The management of SkandiaBanken in Denmark remains unchanged. Managing director of SkandiaBanken in Denmark, Henrik Vad, enters into the management of Eik Bank Danmark, which counts Brian Toft, Chief Managing Director and Jesper Clausen, Managing Director. The deal is expected to be finalised in August 2007. The parties have agreed not to publish the purchase price.

The acquisition will not affect the Eik Groups previously announced expected outcome for 2007. It will be financed by a capital increase in Eik Banki P/F, which is the parent company in the Eik Group, and is expected to be listed first half 2007.

Later today, a press-release will be available on www.skandiabanken.dk, www.eikbank.dk and www.eik.fo.

Sincerely

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