

*Translation*

To the Copenhagen Stock Exchange

10 May 2007

**Totalcredit A/S publishes addendum to prospectus for the offering of mortgage bonds**

Totalcredit A/S publishes addendum to prospectus for the offering of mortgage bonds in connection with the publication of the Q1 Interim Report 2007.

The addendum is available for download at [totalcredit.dk](http://totalcredit.dk).

Questions may be addressed to Nels Petersen, Head of Corporate Communications,  
tel +45 44 55 14 70.

Yours sincerely

Totalcredit A/S

## **Addendum to prospectus for the offering of mortgage bonds in Totalkredit A/S**

In connection with the publication of the Q1 Interim Report 2007, this addendum to the prospectus dated 28 June 2005 for the offering of mortgage bonds in Totalkredit A/S is published.

Section III "Information about Totalkredit" of the prospectus has been changed as follows:

In item 3.2, the reference to the Q1 Interim Report 2005, the H1 Interim Report 2005, the Q1-Q3 Interim Report 2005, the Q1 Interim Report 2006, the H1 Interim Report 2006 and the Q1-Q3 Interim Report 2006 has been deleted and replaced by a reference to the Annual Report for 2006 and the Q1 Interim Report 2007.

In item 5.1.5, the existing text has been deleted and replaced by: "See also item 13.7 on Totalkredit's capital resources."

In item 5.2.1, the reference to the Q1 Interim Report 2006 and the H1 Interim Report has been deleted. A reference to the Q1 Interim Report 2007 has been added.

In item 13.1, the reference to the annual reports for 2003 and 2004 has been deleted and replaced by a reference to the latest audited and adopted annual reports for 2005 and 2006.

In item 13.3.1, the existing text has been deleted and replaced by: "Totalkredit declares that the annual reports of the company are audited and refers to the auditors' reports from the internal and external auditors in the latest published annual report. See also item 13.1."

In item 13.5.2, the existing text has been deleted and replaced by: "As for the outlook for 2007, please refer to the Annual Report for 2006, page 4, and the Q1 Interim Report 2007."

In item 13.7, the reference to item 5.1.5 has been deleted. The following has been added as the last paragraph: "At a meeting held on 9 May 2007, the Board of Directors decided in accordance with the said authority to implement a capital increase of DKK 1,500 million by way of subscription for new shares by end-June 2007. Furthermore, it was decided to raise subordinate loan capital, cf section 136 of the Danish Financial Business Act, of a total amount of DKK 500 million."

In item 14.1.1, the following has been added as the last paragraph: "At a meeting held on 9 May 2007, the Board of Directors decided in accordance with the said authority to implement a capital increase of DKK 1,500 million by way of subscription for new shares by end-June 2007. Furthermore, it was decided to raise subordinate loan capital, cf section 136 of the Danish Financial Business Act, in the amount of DKK 500 million."

Furthermore, the list of documents referred to has been changed as a new item "Q1 Interim Report 2007" has been added.

This addendum is hereby signed on behalf of Totalkredit's Management in accordance with special authorisation from Totalkredit's Board of Directors:

**Declaration**

We hereby declare that, to the best of our knowledge and belief, the information contained in this addendum to prospectus is in accordance with the facts and does not omit anything likely to affect the picture which the prospectus is intended to give.

This addendum (including the declaration contained herein) is hereby signed on behalf of \_\_\_\_\_ Totalkredit's Management in accordance with special authorisation from Totalkredit's Board of Directors:

10 May 2007

---

Niels Tørslev  
Managing Director

---

Hans Henrik Andersen  
Managing Director