

Structured Finance Servicer A/S

To the Copenhagen Stock Exchange
Stock exchange announcement

7 May 2007

Kalmar Structured Finance A/S

On behalf of the above-mentioned company please be informed that Nordea Bank Finland plc. as CDS Counterparty has informed the company that it intends to exercise its right to call the Credit Default Swap entered into in connection with the first issuance of Credit Linked Notes dated 8 June 2004 – in the offering circular called Optional Early Termination of the Credit Default Swap. The exercise will take place on 8 June 2007.

Following this the following issued notes will be redeemed on 8 June 2007: Class A, Class B1, Class B2, Class C and Class D.

Yours faithfully
Structured Finance Servicer A/S

Pernille Dammand