

Announcement to the Copenhagen Stock Exchange 08/2007

Change to the Board of Management of GrønlandsBANKEN A/S

Managing Director Jesper Flensted Nielsen has informed the Board of Directors that he wishes to end his employment due to family reasons in order to seek new challenges in Denmark. The parties have agreed that Jesper Flensted Nielsen will continue his work in the Bank until 15 September 2007.

The Board of Directors would like to thank Jesper Flensted Nielsen for his efforts throughout his nearly eight years of employment with the Bank.

At 15 September 2007 The Board of Management of Bank of Greenland will therefore only consist of Managing Director Martin Kviesgaard, who in 2006 took over as CEO after Svend-Erik Danielsen.

Nuuk, 2 May 2007

The Bank of Greenland

Board of Directors

Bent H. Jakobsen

Chairman

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