



NASDAQ OMX Copenhagen A/S

Hovedkontoret
Femøvej 3, 4700 Næstved
Tlf. 55 78 01 11
CVR-nr. 4017 2319
post@maxbank.dk

12. november 2010

Major shareholder announcement in accordance with the Danish Securities Trading Act

Referring to section 29 of the Danish Securities Trading Act, we state that Max Bank has been notified that the Danish Government represented by the Danish Ministry of Finance has reduced its shareholding in Max Bank A/S.

The Danish Government represented by the Danish Ministry of Finance then holds 1,478,312 shares, or 19.39% of the share capital.

Any questions should be directed to Henrik Lund, Chief Executive Officer.

Yours faithfully
Max Bank A/S

Henrik Lund
Chief Executive Officer