

Amagerbanken

Announcement no. 60-2010
25 November 2010

Company announcement

At its first ordinary board meeting the Board of Directors today treated two property exposures and the Bank's commitment with a production company after the two first mentioned customers' ordered liquidation and the last mentioned, which is in suspension of payments, has not completed restructuring.

The Board of Directors evaluates that these exposures, which totally were solvency reserved by DKK 281 million, must now be impaired by totally DKK 381 million.

This causes the Bank's individual solvency requirement to change from 13.1 to 12.6 and the total solvency to change from 19.1 to 17.8. The percentage solvency excess cover is 42 (against former 46).

There is still uncertainty of the level of the total loan impairment charges for 2010, but expectations of core earnings for 2010 are unchanged.

Mr. Steen Hemmingsen and Mr. Steen Hove inform in connection with this announcement that their abstention to vote should be considered as votes against the interim report for the first nine months of 2010. This should be seen in context with the valuation of lending, of the above.

Yours faithfully,

A M A G E R B A N K E N

Niels Heering
Chairman

Steen Hove
Managing Director and
Chief Executive

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