

**NASDAQ OMX Nordic Iceland and
NASDAQ OMX Nordic Copenhagen**

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Stock Exchange Announcement 4/2011**Change in Management – New Board of Directors and Managing Director**

On the Extraordinary General Meeting held on 6th April 2011, the Board of Directors of Eik Banki Føroya was elected. New members of the Board of Directors are: Torben Nielsen, Jørn Astrup Hansen, Jóhannus Danielsen and Ben Arabo.

Following the Extraordinary General Meeting, the Board of Directors held a constitutional Board meeting, and the Board of Directors of Eik Banki Føroya hereafter consist of Torben Nielsen, Chairman of the Board, Gunnar í Liða, Deputy Chairman of the Board, and board members: Birgir Mohr, Jóhannus Danielsen, Jørn Astrup Hansen and Ben Arabo.

The Board of Directors has entered into an agreement with Mr Súni Schwartz Jacobsen, regarding the position as new Managing Director of Eik Banki Føroya. Due to a non-competition clause, however, Súni Schwartz Jacobsen will not be able to assume the position before the 25th of May 2011. In the meantime, the Board of Directors has appointed Heini Joensen Managing Director of Eik Banki Føroya.

KPMG, Copenhagen and Nota, Tórshavn were appointed external auditors by the Extraordinary General Meeting.

Sincerely

Torben Nielsen
Chairman of the Board of Directors

For further information, please contact

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