

OMX Nordic Exchange Copenhagen
Other interested parties

**Announcement
No. 24-2008**

November the 13th 2008

ebh bank's solvency burdened by significant write-downs

Following the review of ebh bank's loans and guarantees described in our interim report of 27 October 2008, the Board of Directors and the Executive Board have found that there is a need for additional write-downs to such an extent that the bank's solvency ratio falls substantially below the minimum solvency requirement provided by the Danish Financial Business Act. The write-downs mainly relate to loans to the property sector.

Management has informed the Danish FSA about the situation and has initiated discussions with the Winding-up Company under the Private Contingency Association about the further process, which will include an investigation into the possibility of finding new owners for the banking activities, not least the branch network, which serves 15,000 customers in Northern Jutland. The ongoing sales process involving the Group's subsidiaries continues according to plan.

The management of ebh bank will endeavour to keep the negative consequences for customers, shareholders and employees to an absolute minimum.

On 7 October 2008, ebh bank subscribed to the guarantee provided by the Kingdom of Denmark covering the full amounts of deposits and unsecured claims.

The bank's management is unable to provide further information in the current situation. Management expects to be able to add to this announcement in the near future.

Yours sincerely
ebh | bank a/s

Egon Korsbæk
Chairman

Jens Nielsen
CEO

Please direct any questions to:

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