

HSH Nordbank AG, D-24103 Kiel

Kiel, October 23, 2013

OMX Copenhagen

Your Contact

Nico Schels
Nico.schels@hsh-nordbank.com
Phone +49 431 900-14460
Fax +49 431 900-6 14460
Our Reference: Scandinotes III

Mare Baltic PCC Limited, ScandiNotes® III series 2005-1

**EUR 20,289,812 Class A Floating Rate Limited Recourse Secured Senior Notes due 2015
(the "Class A Notes")**

ScandiNotes® III – Partial optional redemption of the Senior Notes

On behalf of Mare Baltic PCC Limited, the Issuer of "ScandiNotes® III series 2005-1", HSH Nordbank AG in its role as Operation Services Provider notifies that one of the remaining financial institutions participating in ScandiNotes® III, have decided to exercise their option to redeem the underlying loans, according to the underlying loan documentation.

Financial institution who wants to redeem:

Totalbanken A/S

On behalf of Mare Baltic PCC Limited
HSH Nordbank AG

HSH NORDBANK AG

HAMBURG: Gerhart-Hauptmann-Platz 50, 20095 Hamburg, Telefon 040 3333-0, Fax 040 3333-34001

KIEL: Martensdamm 6, 24103 Kiel, Telefon 0431 900-01, Fax 0431 900-34002 [HSH-NORDBANK.DE](http://www.hsh-nordbank.de)

SITZ: Hamburg, Kiel **HANDELSREGISTER:** Amtsgericht Hamburg HRB 87366, Amtsgericht Kiel HRB 6127 KI **BANKLEITZAHL:** 210 500 00

STEUER NR.: 27/143/01600 **UST.ID.:** DE 813 725 193 **VORSITZENDER DES AUFSICHTSRATS:** Dr. Thomas Mirow

VORSTAND: Constantin von Oesterreich (Vorsitzender), Stefan Ermisch, Torsten Temp, Edwin Wartenweiler, Matthias Wittenburg