

HSH Nordbank AG, D-24103 Kiel

OMX Copenhagen

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**Your Contact**

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Our Reference: Scandinotes IV

**Mare Baltic PCC Limited (the "Issuer")**

**DKK 160,262,932 Class B Fixed Rate Limited Recourse Secured Mezzanine Notes due 2014  
(the "Class B Notes")**

**ScandiNotes® IV – No Redemption**

On behalf of Mare Baltic PCC Limited, the Issuer of "ScandiNotes® IV series 2006-1", HSH Nordbank AG in its role as Operation Services Provider notifies that none of the remaining financial institutions participating in ScandiNotes® IV, have decided to exercise their option to redeem the underlying loans, according to the underlying loan documentation.

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

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**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