



24. August 2008
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Roskilde Bank

Danmarks Nationalbank and the financial sector in Denmark have entered into an agreement with the board of directors of Roskilde Bank A/S, via a new bank, on buying all assets and take over all debt and other liabilities, except from hybrid core capital and subordinated loan capital in Roskilde Bank A/S, cf. company announcement of 24 August 2008 from Roskilde Bank A/S. The takeover includes all employees of Roskilde Bank, all depositors and other unsecured creditors.

The financial sector is represented by a private association set up by the Danish Bankers' Association ("Det Private Beredskab til Afvikling af Nødlidende Banker, Sparekasser og Andelskasser") who has received funds from its members and from Nykredit.

The takeover of Roskilde Bank follows the fact that no offers – domestic or foreign – were received after a thorough sales process on either all or parts of Roskilde Bank.

Furthermore, the auditing of Roskilde Bank's interim report has revealed additional losses in the bank to the extent that Roskilde Bank does not meet solvency requirements.

Danmarks Nationalbank sees the Roskilde Bank situation as very serious. It is expected that the takeover of Roskilde Bank will contribute to limiting the negative effect on the Danish financial system.

The operations of Roskilde Bank will continue in a new bank under the same name. Danmarks Nationalbank and "Det Private Beredskab" will contribute approximately kr. 4.5 billion in capital base. The purpose of the new bank is to continue banking business in order to ensure the best possible proceeds from the discontinuation of the company that is being taken over from Roskilde Bank.

Any loss in this relation will firstly be covered by the kr. 750 million in capital contributed by "Det Private Beredskab".

The government has confirmed that it supports the arrangement and that it will submit a new document to the Finance Committee of the Folketing concerning a government guarantee to cover any losses Danmarks Nationalbank may suffer in connection with the takeover and the discontinuation of Roskilde Bank.

It has been agreed that any surplus capital after payment of return on the invested capital base after the termination of Roskilde Bank will

be allotted to owners of subordinated loan capital, hybrid core capital and shareholders of the original Roskilde Bank.

A press meeting will be held at Danmarks Nationalbank Monday 25 August 2008 11 am. To register for the press meeting, please call +45 33 63 70 00.