

To Nasdaq Copenhagen

16 January 2020

Nykredit Chairman Steffen Kragh leaves his position

After serving for 14 years on the Boards of Directors of Nykredit A/S and Nykredit Realkredit A/S, Chairman Steffen Kragh has decided to step down at the forthcoming general meetings on 26 March 2020.

At the general meetings, the Boards of Directors of Nykredit A/S and Nykredit Realkredit A/S will recommend the election of former Banking Executive Jørgen Høholt as new member of the Boards of Directors.

The Boards of Directors plan to elect current Deputy Chairman Merete Eldrup as new Chairman and Nina Smith, also Deputy Chairman, for a new term as Deputy Chairman of the Companies.

Chairman Steffen Kragh says:

- Nykredit has a strong competitive standing with high customer growth and a strengthened capital position, and the Company has a skilled and effective management. I have therefore chosen this time of strength for Nykredit to withdraw from the Board, having served for 14 years, of which 10 years in the Chairmanship. Furthermore, Nykredit Deputy Chairman Merete Eldrup has, to my great delight, accepted election to the board of directors of Egmont, of which I am CEO. We thereby ensure good governance by not both serving on Nykredit's Boards of Directors at the same time.

Deputy Chairman Merete Eldrup says:

- On behalf of myself and the Board of Directors, I want to thank Steffen Kragh for his hard work and dedication to Nykredit over the past 14 years. Steffen is leaving Nykredit in a strong position with customer growth, good results and a successful collaboration with the banks of the Totalkredit alliance. I am pleased to have the backing of the Board of Directors to take over as Chairman. Together with the other members of the Board of Directors, I will make every effort to secure Nykredit's future position as a robust, customer-owned financial provider, making a difference to its customers and to Denmark.

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Nykredit

CV: Merete Eldrup (1963)

Former CEO, TV2 Danmark A/S

- Chairman of the Board of Directors, University of Copenhagen
- Deputy Chairman, Nykredit A/S and Nykredit Realkredit A/S
- Deputy Chairman of the Board of Directors, Rockwool Foundation
- Member of the Board of Directors, Rambøll Group A/S
- Member of the Board of Directors, Kaalaallit Airports International Lending

CV: Jørgen Høholt (1958)

Former member of Executive Management Board, Nordea

- Member of the Board of Directors, EKF Danmarks Eksportkredit
- Member of the Advisory Board, Axcel Management
- Member of the Advisory Board, Kirk Kapital A/S
- Special Advisor, ATP Ejendomme