

To Nasdaq Copenhagen

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Nykredit raises its outlook for 2019 by DKK 750 million

The Nykredit Group's outlook for business profit and profit before tax for 2019 has been raised to between DKK 7.25 billion and DKK 7.75 billion. In the Annual Report for 2018, the outlook for business profit and profit before tax was DKK 6.5 billion to 7.0 billion.

The upward revision is a result of high growth in lending and assets under management, high mortgage refinancing activity and a very positive trend in investment portfolio income driven by considerable capital gains from, for instance, our Danish bank equity portfolio.

Michael Rasmussen, Group Chief Executive:

"Denmark is experiencing record-high mortgage refinancing activity, and many homeowners are taking this opportunity to switch banks or mortgage providers. For the Nykredit Group, this means that recent years' customer and lending growth has accelerated even further in the course of H1/2019. Being a customer-owned business, we are more than pleased to welcome new customers to Nykredit, and in H1/2019 we gave back more than DKK 700 million to our customers, for example, in the form of our KundeKroner mortgage discount."

Our outlook does not include the Sparinvest transaction, but it will be factored in once we have obtained the final authority approvals.

Totalcredit, a subsidiary of Nykredit Realkredit, has revised up its expectations for business profit and profit before tax from DKK 2.4 billion to DKK 2.7 billion.

Nykredit will present its H1 Interim Report on 20 August 2019, as planned.

Questions may be addressed to Nykredit Press Relations, tel +45 44 55 14 95.