

Nykredit Realkredit A/S upgrades full-year guidance

The Nykredit Group raises its guidance for 2023 and now expects profit after tax for 2023 of DKK 9.75-10.75 billion compared with the previously guided range of DKK 9-10 billion.

The first six months were driven by continued business and customer growth across the board, and we recorded growth in bank lending among our largest corporate clients. Further, we recorded highly satisfactory growth in the underlying business, partly driven by higher interest rates.

The earnings upgrade is also the result of the continued strong credit quality and resilience of our customers, which has led to a minor reversal of loan impairments.

Michael Rasmussen, Group Chief Executive, says:

- Our financial performance for the first six months has exceeded our expectations, and we now expect 2023 to outperform 2022, which was our best year ever.

- Nykredit and Totalkredit are well placed to support our customers and to promote development and growth all over Denmark at all times. We are proud to get the opportunity to demonstrate to our customers the benefits of our unique mutual ownership structure, allowing us to share our success with customers of Totalkredit and Nykredit Bank.

Guidance for Nykredit Bank is raised to a profit after tax for 2023 of some DKK 3-3.5 billion compared with the previously guided range of DKK 2.5-3 billion.

Totalkredit maintains expectations for profit after tax for 2023 of some DKK 3-3.5 billion.

The Nykredit Group will publish its H1 Interim Report 2023 on 16 August 2023 as previously announced. At this time, Nykredit's Management will be available for further comments.

Contact

Questions may be addressed to Rikke Gredsted Seidenfaden, Head of Press Relations, tel +45 27 58 95 88.