

To Nasdaq Copenhagen

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Nykredit Realkredit A/S raises its guidance for 2021

The Nykredit Group raises its guidance for business profit and profit before tax for 2021 from DKK 6.0-6.5 billion to DKK 7.25-7.75 billion.

The earnings upgrade is driven by good business growth, the prospect of lower-than-expected impairment charges as well as a favourable trend in investment portfolio income and the portfolio of legacy derivatives. Nykredit therefore expects Q1 income of about DKK 4.2 billion, impairment charges of about DKK 0.1 billion, a business profit of about DKK 2.7 billion and a profit before tax of around DKK 2.9 billion.

Michael Rasmussen, Group Chief Executive, says:

– Danish homeowners and a large part of the Danish business sector fared well in 2020, and the positive market trends have continued in 2021. Impairment charges are low, and we have yet to use the DKK 1.2 billion provided last year to cover future corona-related losses. We also continue to record satisfactory growth in business activities and customers in both Nykredit Bank and Totalkredit coupled with tailwinds in financial markets at the beginning of the year.

As scheduled, the Nykredit Group will publish its Q1 Interim Report for 2021 on 6 May 2021 where Nykredit's Management will be available for further comments.

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