

Nasdaq OMX Copenhagen A/S
Nikolaj Plads 6
1067 København K

Carsten Niebuhrs Gade 43
1577 København V
Phone +45 7221 8800
Fax +45 7262 6790
info@tbst.dk
tbst.dk

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Announcement from the Danish Transport, Construction and Housing Authority

It is hereby announced that a conversion will be carried out of state subsidised construction loans to social housing as well as loans for renovation subsidised by Landsbyggefonden.

The conversion will include fixed-rate mortgage loans and will be executed by injunction to the affected social housing organisations.

A total volume of approximately DKK 0.6 billion will be converted. The loans have the following fixed coupon rates:

Fixed coupon rate	Billion DKK
1 %	0.1
1.5 %	0.4
2 %	0.1
Total	0.6

Following the conversion, the mortgage loans will be rescheduled as state guaranteed adjustable-rate loans in 10-year interest rate resets. No changes in the terms of maturity are expected.

Yours sincerely

Lise Heinesen
Head of Division