To
The Luxembourg Stock Exchange

DLR Kredit – Board decision on DLR’s future capital structure and issuance of additional core capital of DKK 1.0bn

On today’s board meeting, DLR Kredit’s Board of Directors has made a decision on DLR Kredit’s future capital plan.

The capital plan includes a DKK 1.0bn strengthening of DLR Kredit’s capital base on grounds of the current rating process with Standard & Poor’s. For more information, please refer to DLR’s Stock Exchange announcement of 31 May 2012 where DLR’s rating situation is more closely described.

Of the additional DKK 1.0bn in core capital contribution to DLR Kredit, DKK 500m will be in the form of a share issuance at book value (present price 14.23), and DKK 500m will be in the form of a hybrid core capital issuance which meets both the expected CRD IV standards as well as Standard & Poor’s requirements for such a capital component to be included in the capital base.

In addition, the capital plan encompasses a target for the development of DLR Kredit’s capital base up until 2019 which will meet the expected requirements for the quality as well as the size of the company’s base capital.

The stated capital contribution of DKK 1.0bn will be undertaken by PRAS. PRAS was established at the sale of Totalkredit to Nykredit in 2003. PRAS holds shares in Nykredit Holding A/S amounting to DKK 1.3bn, and has as a purpose to own shares and other subordinated capital in mortgage credit institutions, and to be a forum for the representation of interests of the shareholders in relation to the Totalkredit/Nykredit co-operation. As in DLR Kredit, the group of shareholders consists predominantly of the members of the Association of Local Banks, Savings Banks and Co-operative Savings Banks in Denmark and of the Danish Regional Bankers’s Association. PRAS has approved the capital contribution to DLR Kredit.

Yours sincerely
DLR Kredit A/S

Vagn Hansen
Chairman

Bent Andersen
Managing Director & CEO

For further information, please contact
Managing Director Jens Kr. A. Møller, phone (+45) 33 42 07 24
Management Assistant Lars Blume-Jensen, phone (+45) 33 42 07 66