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Alm. Brand A/S – Undertaking to inject hybrid Tier 1 capital under the Second Bank Package

Alm. Brand Bank A/S, a wholly-owned subsidiary of Alm. Brand A/S, has received notification from the Danish Ministry of Economic and Business Affairs that it will be granted funds under the Second Bank Package.

Alm. Brand Bank A/S has received notification that it will be granted a capital injection of DKK 856 million in the form of hybrid Tier 1 capital. Alm. Brand Bank expects to receive the funds on 24 September 2009. The agreed nominal rate of interest is 11.0% p.a.

After the DKK 856 million state-funded capital injection and the DKK 900 million capital increase from Alm. Brand A/S on 7 September 2009, Alm. Brand Bank has a solvency ratio of 16.2 and a Tier 1 capital ratio of 12.0.

Please direct any questions regarding this announcement to Søren Boe Mortensen, Chief Executive, on tel. +45 35 47 79 07 or Susanne Biltoft, Head of Information and Investor Relations, on tel. +45 35 47 76 61.

Yours sincerely,

Alm. Brand A/S

Søren Boe Mortensen
Chief Executive