

NASDAQ OMX Copenhagen A/S  
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DK-1007 Copenhagen K**Ref** **SLB/hdg****Announcement no. 8/2011****Date** **2 May 2011**  
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## Alm. Brand A/S – New chief executive of Alm. Brand Bank

Alm. Brand Bank has appointed Kim Bai Wadstrøm as new chief executive of Alm. Brand Bank A/S. Kim Bai Wadstrøm will take up the position on 1 August 2011.

Kim Bai Wadstrøm comes from a position as managing director of Basisbank and has previously worked for Aktiv Kapital Danmark A/S, Jyske Bank A/S and Handelsbanken/Danske Bank.

As a result of Alm. Brand Bank's new strategy dedicated to the private customer segment, leasing and Asset Management and Markets activities, which will ensure a more focused bank with a lower risk exposure, the bank's management board will only consist of one member going forward.

Ole Joachim Jensen, Group CFO, who has also been acting chief executive of Alm. Brand Bank since August 2009, will retire from the bank's management board to devote his efforts entirely to his position as Group CFO.

*"We are very pleased to announce the appointment of Kim Bai Wadstrøm as chief executive of Alm. Brand Bank," said Jørgen Hesselbjerg Mikkelsen, chairman of the board of directors of Alm. Brand Bank A/S.*

*"Kim Bai Wadstrøm's substantial know-how of retail banking, credit rating and credit portfolio management perfectly matches the profile of Alm. Brand Bank's new chief executive, who will be in charge of developing the bank's future strategy and handling the winding-up portfolio of loans and advances," Jørgen Hesselbjerg Mikkelsen emphasised.*

Bo Chr. Alberg and Ulla Heurlin will continue in charge of the bank's private customer segment and leasing activities and the bank's Markets and Asset Management activities, respectively, and will retire from the bank's management board.

Until Kim Bai Wadstrøm takes up the position on 1 August, Søren Boe Mortensen, Chief Executive of Alm. Brand A/S, will be acting chief executive of Alm. Brand Bank. At the same time, Søren Boe Mortensen will retire from the bank's board of directors.

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