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**Ref****SLB/npu****Announcement no. 1/2011****Date****7 February 2011****Page****1 of 1****Alm. Brand Bank A/S - Alm. Brand Bank's exposure to Amagerbanken**

In the context of recent developments in Amagerbanken, Alm. Brand Bank would note that the bank has no credit exposure in the form of credit facilities, bond portfolios subject to a risk of loss or shares in Amagerbanken.

Alm. Brand Bank would also note that the bank only shares very few customers with Amagerbanken and that Amagerbanken's situation is not expected to change impairment writedowns on these customers to any significant extent.

The Danish banking sector should expect a loss in connection with the payment by the Danish Guarantee Fund for Depositors and Investors of secured deposits with Amagerbanken. Alm. Brand Bank's most recently calculated share of the sector's obligations towards the Guarantee Fund for Depositors and Investors amounts to 1%.

Please direct any questions regarding this announcement to Ole Joachim Jensen, Chief Executive, on tel. +45 35 47 79 07 or Susanne Bilstoft, Head of Information and Investor Relations, on tel. +45 35 47 76 61.

Alm. Brand Bank A/S

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