

OMX Nordic Exchange Copenhagen A/S
Nikolaj Plads 6
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Skjern, 7 October 2008

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A/S Skjern Bank endorses the new government guarantee scheme

The Danish government has issued a two-year guarantee for all deposits with and unsecured claims against Danish financial institutions.

A/S Skjern Bank decided today to endorse the new guarantee scheme which is administered by the Danish banking sector's contingency association, Det Private Beredskab.

As a consequence of the endorsement of the scheme, A/S Skjern Bank's net fee earnings over the next two years will be negatively impacted by approximately DKK 20-22 million per year from today's date. Additional costs may be incurred if a claim for payment of excess and guarantee commission is put forward, cf. the terms of the scheme.

In 2008, A/S Skjern Bank's participation in the scheme is expected to influence the bank's pre-tax profit negatively by DKK 5-6 million.

In line with the intentions of the new scheme, A/S Skjern Bank's board of directors further decided that no dividends will be distributed over the next two years.

Yours sincerely
Skjern Bank

Carsten Thygesen
Chairman of the Board of Directors

Per Munck
Director