

# Eik Banki DKK 615 Million in New Bond Issue

**Through a bond issue on the Danish market, Eik Banki has obtained DKK 615 million from Danish investors to refinance existing loans**

“The interest in participating in the bond issue clearly signals that the financial market is beginning to function again after a period that has been dominated by hesitation” says Marnar Jacobsen, CEO of the Eik Banki Group.

The Eik Banki Group with its Faroese parent company also includes Eik Bank Danmark A/S, the largest internet bank in Denmark.

The parent company Eik Banki P/F has issued a bond DKK 615 million nominal with a fixed rate of 3 per cent. The bond is ranked as unsecured senior debt, but is covered by the Danish Government backed guarantee scheme and has been offered to qualified investors on the Danish market through private placement.

The issue price is 98.701 and the bond will run until 31 August 2010, when it will be redeemed at price 100.

“Our goal was to assume a loan of approximately DKK 500-750 million, and therefore having achieved DKK 615 million is satisfactory” says Finn Danberg, Director and Group CFO.

The bond issue, arranged by Nordea Bank Danmark A/S, will be listed and admitted to official listing and trading on NASDAQ OMX Copenhagen on 23 January 2009.

The proceeds will primarily be used to refinance existing loans.

**Eik Banki P/F**

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