

NASDAQ OMX Iceland
NASDAQ OMX Copenhagen

Company Announcement no. 16 / 2009

FØROYABANKI

6 July 2009

Update on legal filing regarding the annual general meeting

Further to the announcement of 2 July 2009, Føroya Banki has now reviewed the complaint filed by certain shareholders regarding the lawfulness of the election of the Board of Directors at the ordinary general meeting 30 March 2009.

It is the Bank's opinion that the election was lawful and that the complaint does not contain any new information that has not already been taken into account by the Bank. Accordingly, the dispute will now be tried by the court.

P/F Føroya Banki

Húsagøta 3
PO Box 3048
FO-110 Tórshavn
Faroe Islands

Tel +298 330 330
Fax +298 330 001
www.foroya.fo