

Announcement no. 15 / 2008

29. August 2008

Market-making in Føroya Banki Shares

Today, Føroya Banki signed a market-making agreement with Saga Capital Investment Bank hf (Saga).

Saga will, for its own account, act as market maker for Føroya Banki's shares on the NASDAQ OMX Nordic Exchange in Iceland and in Copenhagen, as specified in a market-making agreement. Saga will submit daily bid/ask offers valid within the day for Føroya Banki shares before the market opens.

The purpose of this agreement is to improve liquidity in the Company's shares on the NASDAQ OMX exchange in Iceland and the NASDAQ OMX exchange in Copenhagen ("NASDAQ OMX") in order to promote the development of a market price and to encourage effective and transparent price formation.

The terms of the market making agreement are as follows:

- Saga Capital will submit daily bid and offer quotes for shares in Føroya Banki for a minimum of 1,000 shares at a price determined by Saga Capital
- The amount of bid and offer quotes shall be divided on the two markets, 500 on each market
- Maximum bid/ask spread shall not exceed 1.25% and the deviation from the last transaction price shall not exceed 2.0%
- The maximum obligated total trades per day is DKK 5,000,000 market value
- The agreement is effective as of 1 September 2008

Further information

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