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Sale of shares in Jyske Bank A/S

BRFholding A/S (the “Seller”) has sold 4,752,000 shares in Jyske Bank A/S (“Jyske Bank”), a company listed on Nasdaq Copenhagen, through an accelerated bookbuilding process to institutional investors at a price of DKK 352 per share (“the Placing”).

Following the Placing, the Seller owns 18,057,600 shares, corresponding to 20.25% of the total number of shares and votes in Jyske Bank, provided, however, that the right to exercise voting rights is limited according to the articles of association of Jyske Bank.

Carnegie Investment Bank acted as sole bookrunner in connection with the Placing.

Following the Transaction, the Seller will continue to be subject to the Seller’s lock-up obligation until 29 April 2019, under which the Seller must observe certain limitations in the Seller’s right to dispose of, including to sell, the shares in Jyske Bank. However, the Seller will continue to be entitled to sell a part of the shares or dispose of the shares in certain cases, e.g. in the event that the Seller is not represented on the board of directors in Jyske Bank.

Jyske Bank will not receive any proceeds from the Transaction.

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