

To Nasdaq Copenhagen A/S



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New CEO and change to the Executive Board of Totalkredit A/S

Totalkredit A/S announces that its Chief Executive Officer, Maiken Moltke Olesen, is stepping down from her position as CEO of Totalkredit A/S and will be leaving the Nykredit Group. This follows a mutual agreement and Maiken Moltke Olesen's wish to pursue new opportunities outside the Group. The resignation takes effect today.

Iben Rohde has been appointed new CEO of Totalkredit A/S. Iben Rohde is already a member of Totalkredit's Executive Board with responsibility for Totalkredit's business development. Prior to this, Iben Rohde held a number of roles across the Nykredit Group. The appointment is effective as of today.

In addition, Carsten Kruse will join Totalkredit's Executive Board as soon as possible.

Carsten Kruse serves as Executive Vice President and has held a number of roles within the Nykredit Group, including as Head of Business Development in the Group's Banking division and, most recently, as Business Owner of the IT migration programme in connection with the merger of Nykredit and Spar Nord.

Michael Rasmussen, Chair of the Board of Directors of Totalkredit A/S, says:

- Maiken Moltke Olesen has served as CEO of Totalkredit with great dedication and leaves behind a modernised Totalkredit that has just delivered its best-ever H1 interim results. I would like to thank Maiken Moltke Olesen for her contribution and wish her every success in her future endeavours.
- I am pleased to welcome Iben Rohde as the new CEO of Totalkredit. Iben Rohde takes on the role with strong leadership capabilities and a deep knowledge of Totalkredit and the Totalkredit partner banks from her work on Totalkredit's Executive Board. I am also delighted that an experienced and highly capable profile such as Carsten Kruse will become part of Totalkredit's Executive Board. I look forward to continuing Totalkredit's strong development together with the new Executive Board for the benefit of the partner banks and their customers.
- The appointments to Totalkredit's Executive Board are the result of the focused succession planning that is a strong tradition within the Nykredit Group. I am pleased that we are once again able to appoint talented leaders from within our own organisation, bringing broad commercial experience and deep sector insight.

Maiken Moltke Olesen says:

- Following its best first-half results ever, Totalkredit has never stood stronger. I am both pleased and proud of what we have achieved, and the time is now right for me to pursue new opportunities. I would like to thank all the dedicated colleagues across the Nykredit Group, in Totalkredit, and in the Totalkredit partner banks. I look forward to following Totalkredit's continued development from the sidelines.

Totalkredit has no further comments regarding these changes.

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