

# ANNOUNCEMENT

For Immediate Release

25 September 2008

## ScandiNotes Five p.l.c. (the "Issuer")

**DKK 218,100,000 Class A Floating Rate Limited Recourse Secured Senior Notes Due 2015 (the "Class A Notes")**

**DKK 672,000,000 Class B Floating Rate Guaranteed Limited Recourse Secured Senior Notes Due 2015 (the "Class B Notes")**

**DKK 417,900,000 Class C 4% Guaranteed Limited Recourse Secured Mezzanine Notes Due 2015 (the "Class C Notes")**

**DKK 255,000,000 Class D 4% Limited Recourse Secured Junior Notes Due 2015 (the "Class D Notes" and, collectively, the "Notes")**

### **RE: INFORMATION REGARDING ROSKILDE BANK A/S AND SCANDINOTES® V**

In the Irish Stock Exchange announcements dated 26 August 2008 and 1 September 2008, the Issuer announced that more specific details concerning the effects on the Notes were expected in the coming few weeks.

The Hedging Agreement has on 24 September 2008 been terminated in part by HSH Nordbank AG. The Class D Swap under the Hedging Agreement is in the process of being reset to reflect the loss of cash flow from Roskilde Bank A/S.

A further announcement will be made once the resetting process has been completed, explaining the detailed economic consequences of the resetting of the Class D Swap.

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