

STOCKHOLM--([BUSINESS WIRE](#))--Regulatory News:

Nordea Kredit (CSE:NDAR):

With the refinancing of Nordea Kredit's adjustable rate mortgages (ARMs) as of 1 October 2014 an electronic auction will be held in August 2014.

The ARMs will be refinanced in covered mortgage bonds (SDRO). Nordea Bank Danmark will conduct the auction.

The Auction

The auction will be held in the market for mortgage bonds at NASDAQ OMX Copenhagen.

The Dutch (hidden call) auction principle will be applied, implying that where bids exceed the cut-off price, the full amount will be settled at the cut-off price. Bids made at the cut-off price may be allocated on a pro rata basis. There will be no allocation in respect of bids below the cut-off price.

Auction period

Tuesday, 26 August, up to and including Friday, 29 August 2014.

Amount

Final volumes offered and time schedule are expected to be announced in the week 32, 2014.

Bid/settlement

The auction of bonds will open at 10.00 and close at 11.00 and 12.30. Allocation of accepted bids will be made at 11.10 and 12.40. Bids in bonds with 1-year maturity denominated in DKK and EUR can be placed with 3 decimals. Bids in other auctioned bonds can be placed with 2 decimals only.

Settlement date

1 October 2014.

Participant

Bids can be made by anyone with an access to the market for mortgage bonds at NASDAQ OMX Copenhagen.

In case of technical problems, bids can be made to Nordea Markets. Contact persons are Bjarne Hammeken phone no. +45 3333 1707 or Kim Petersen phone no. +45 3333 1644.

Yours faithfully

Nordea Kredit Realkreditaktieselskab

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