

PRESS RELEASE - FOKUS BANK

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Fokus Bank ASA is part of Danske Bank, one of the leading financial institutions in the Nordic area with total assets of DKK 1,363 billion. In addition total assets of non-consolidated insurance companies is DKK 167 billion. Danske Bank has 735 offices in the Nordic area plus operations in London, New York, Hong Kong, Singapore, Luxembourg among others. The group has approximately 20,000 employees.

The Norwegian activity consists of Fokus Bank ASA, the daughter companies Fokus Finans AS, Fokus Kreditt AS, Firstnordic Fondene AS and Danske Securities Oslo AS as well as Danske Bank Oslo with approximately 1,100 employees.

Fokus Bank is organised with a total of 65 local branches.

For further information regarding the bank www.fokus.no/info-senter www.danskebank.dk

Annual Result 2000

Fokus Bank's result from ordinary operations in 2000 was NOK 540.4 million. The result has been charged with several one-off costs. These are among others related to costs in connection with staff reduction, change of graphical profile, integration with Danske Bank and write-off on property values. Considering these costs the bank's result before losses on loans and taxes was NOK 254.5 million. After a critical review and evaluation of the bank's lending, loss provisions on loans have been made for NOK 514.7 mill. Confirmed losses on loans amount to 5 % of the total loss provisions on loans. The result after losses on loans and taxes was -NOK176.1 million. With a 14.7 % increase in gross lending and a 18.8 % increase in deposits, the bank expanded its market's share in 2000.

During the year 2000 the bank has initiated several activities in order to meet with future competition. The bank's resources will in 2001 be aimed at those areas which will provide highest profitability and expansion possibilities. Among others we will direct our efforts towards the investment management area. We offer a wide range of national and international funds. One of our funds, Firstnordic Norge Vekst, achieved the best earnings among all funds in Norway in 2000. The staff reduction already accomplished together with the ongoing adjustments of the organisation will reduce the bank's cost. We therefore expect an improvement of the bank's results in 2001, says Managing Director Thomas F. Borgen.

We continue the ongoing integration with Danske Bank. Our owner gives Fokus Bank increased competitive power through competitive products and solutions. During 2001 Fokus Bank and Danske Bank will be on the same IT platform. The integration with Danske Bank will give Fokus Bank more efficient operations, added know-how and a wider range of products. Consequently this will give us greater market power and our customers a better offer, says Managing Director Thomas F. Borgen.

Danske Bank Group made in 2000 a very satisfactory progress within all business areas. The group's business foundation was further strengthened through the merger with RealDanmark.

The result from ordinary operations increased with 47 % to DKK 7,593 million. DKK 2,459 million was charged as expenses in order to cover the merger costs.

The result after merger costs and taxes was DKK 4,716 million compared with DKK 5,028 million in 1999. This year's result in per cent of average equity was 15.2 % compared with 16.4 % in 1999. The equity was DKK 50.9 billion at the end of 2000.