

News/Press Release from Ørestadsselskabet

May 16, 2001

ØRESTADSSSELKABET AWARDS FINANCING CONTRACTS

Ørestadsselskabet's Board of Directors today decided to award the contract for some of the company's financing requirements and loan portfolio management to Sund & Bælt Partner Ltd., a newly formed company within Sund & Bælt Holding A/S.

By outsourcing these tasks Ørestadsselskabet avoids establishing its own organisation for loan management. In addition, the agreement provides Ørestadsselskabet with advice on borrowing strategies, procedures, composition of loan portfolios etc.

"The similarities between the two companies' structure and approach to financing are such that it was natural to exploit the benefits of scale offered by Sund & Bælt Partner Ltd.," said Henning Christophersen, Ørestadsselskabet's Chairman.

Ørestadsselskabet's financing requirements are based on a three-partite agreement between Nationalbanken, Denmark's Central Bank, the Danish Ministry of Transport and Ørestadsselskabet. Since Sund & Bælt Partner Ltd. is acting as sub-contractor to Ørestadsselskabet, no change occurs to the responsibilities allocated under the above agreement.

In the past, Ørestadsselskabet has entered into contracts covering overdraft facilities with a number of banks. Following a tender procedure Ørestadsselskabet, for instance, transferred its cash management tasks to Nordea A/S.

The agreement with Sund & Bælt Partner Ltd. comes into force on June 1, 2001.

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