

## Ringkjøbing Landbobank and EDC join forces, May 2012

EDC has been working since the beginning of the year on a number of agreements with regional banks on the mutual referral of customers and the provision of loans. In the first instance, an agreement has now been entered into with Ringkjøbing Landbobank, and more are on the way.

John Fisker, general manager, says: "We're looking forward to working with EDC, which will strengthen our sales and distribution strength in the area. The agreement will also enable us to meet the customer more often in the change-of-home situation, where the need for advice on the economics and the choice of loan is greatest."

The chairman of the EDC chain Poul Erik Bech says of the agreements: "We see it as a major strength to enter into agreements with players who are very strong in their respective local areas. The agreement with Ringkjøbing Landbobank is a good example of an agreement with a bank with a very clear profile in central and western Jutland."

The core item in the agreement between EDC and Ringkjøbing Landbobank is the referral of customers who are in the process of buying or selling real estate, and who need financing. The same framework agreement forms the basis for the negotiations with a number of other regional banks.

"The agreement with Ringkjøbing Landbobank is a good beginning, and I expect that we will conclude further negotiations before the summer holiday period", says Poul Erik Bech. "The goal is to cover the whole of Denmark with agreements with strong and solid regional banks which, like EDC, have growth ambitions and an even stronger market position."

The partnership covers 15 of the chain's offices in central and western Jutland, from Skjern/Tarm in the south to Herning/Ikast, Viborg, Holstebro and Ulfborg in the north.

### The bank and EDC in brief:

**Ringkjøbing Landbobank** has been strongly anchored in the central and western Jutland region throughout its long history. The bank now employs about 250 committed and well-trained staff who possess a high level of expertise in providing advice on real estate and investment asset management. Over the last four years, the bank has had Denmark's best return on equity, exceeding 16% p.a., in Danish banks, and has a solvency exceeding 20% – more than two and a half times the statutory requirement. The bank has a structure which supports the country's lowest rate of costs, DKK 0.32 per krone earned.

**EDC** consists of over 230 independent real estate agencies throughout Denmark. The agencies specialise in private and business properties. The EDC chain has a market share of about 22% in Denmark and about 14,000 properties for sale. The chain has about 1,250 employees, about 600 of whom are state-authorized estate agents, the highest number among Danish real estate agency chains.

### Contacts persons:

- Ringkjøbing Landbobank: John Fisker, general manager, phone (+45) 9975 1257
- EDC: Poul Erik Bech, chairman of the board, phone (+45) 4031 4081

