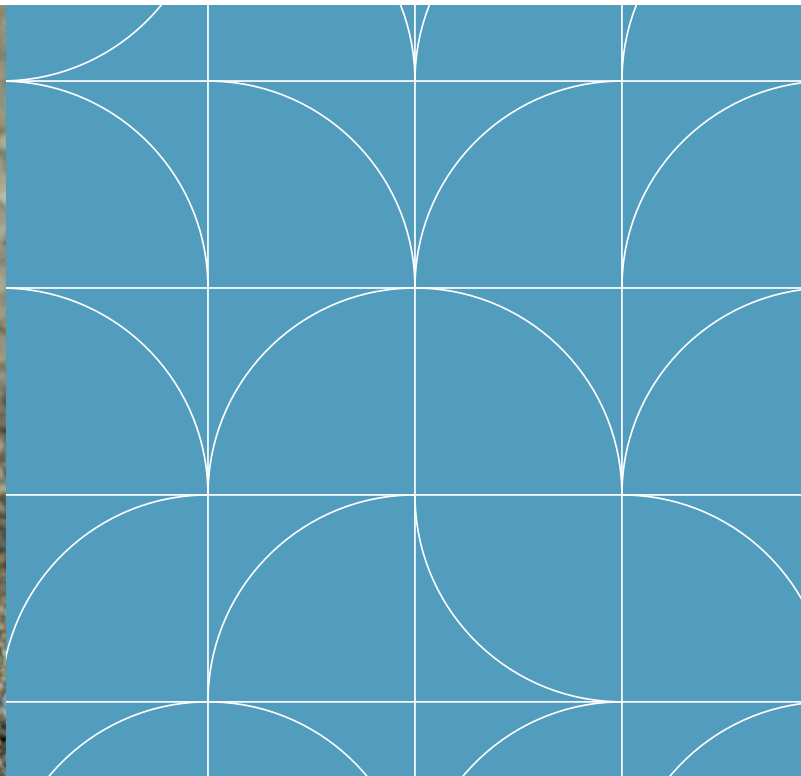


Storebrand Kredittforetak AS

1st Quarter 2009

 storebrand



Storebrand Kredittforetak AS

- interim report for and as of the first quarter 2009

(Figures for the corresponding period in 2008 shown in brackets)

- The profit before tax amounted to NOK 16.8 million in Q1.
- Gross lending amounted to NOK 11.6 billion at the close of the quarter.
- The average loan-to-collateral value ratio in the home loan portfolio was 48.3%.
- Replaced bond issue due in 2010 with longer term to maturity.
- Issuing new covered bonds in April totalling NOK 2.5 billion with 6-year term to maturity.
- Core (tier 1) capital ratio of 12.3%.
- Satisfactory liquidity.

During the quarter the company carried out a significant buy back of bond issues in EUR and replaced this with longer duration funding. The lending volume was stable throughout the quarter. The profit before tax amounted to NOK 16.8 million in Q1.

Net interest income amounted to NOK 24.1 million during the quarter, which results in a figure for net interest income as a percentage of average assets under management of 0.34%, compared to 0.36% for the whole of 2008. The effect of fair value hedging during the quarter was positive and amounted to NOK 17.4 million.

Other income was also affected by the financial instability in the quarter. Net income and gains from financial instruments at fair value had a negative effect on the result amounting to NOK 3.4 million in Q1.

Total operating costs amounted to NOK 3.6 million during the quarter. Costs as a percentage of income amounted to 17.3% (21.7%) in Q1 compared to 45.3% for the whole of 2008. The company has no employees, and purchases services principally from Storebrand Bank ASA and Storebrand Livsforsikring AS.

The company's collateral is regarded as very satisfactory. The company's lending portfolio was regarded as good at the close of the quarter and its average loan-to-collateral value ratio was 48.3% as per 31 March 2009. This represents a marginal increase from 31 December 2008. Two non-performing commitments totalling NOK 6 million were registered at the close of Q1, however the management does not believe there is a need for individual write-downs in connection with these. As a result of developments in the interest rate market and general economic conditions, the company carried out a

group loan write-down of NOK 1 million as of 31 March 2009, an increase of NOK 0.4 million since Q4 2008.

The company has significant surplus collateral relative to the covered bonds it has issued. It has therefore not invested in any additional collateral.

The company's assets under management at the close of Q1 totalled NOK 12.2 billion. The lending portfolio of NOK 11.6 billion relates entirely to lending in the retail customer segment. The company's investment portfolio amounted to NOK 310 million at the close of the quarter.

At the close of the quarter the company had drawn NOK 1.6 billion from the company's drawing facility of NOK 10 billion with its the parent company, Storebrand Bank ASA. The company is issuing NOK 2.5 billion in a new covered bond issue with a variable interest rate and 6-year term to maturity in April 2009. The company's liquidity is regarded as satisfactory and the liquidity risk is regarded as little changed from before despite the current financial instability.

The capital adequacy at the close of the quarter was 12.3% and the core (tier 1) capital ratio was 12.3%. Net primary capital at the end of the quarter amounted to NOK 556 million. The primary capital has not been added to the profit for the year.

No events have occurred since the balance sheet date that would be material to the interim accounts.

Changes in the level of interest rates, housing market and funding market are regarded as the most significant risk factors that may affect the company's accounting figures in 2009.

Oslo, 5 May 2009

The Board of Directors of Storebrand Kredittforetak AS

Storebrand Kredittforetak AS

PROFIT AND LOSS ACCOUNT

NOK 1000	NOTE	2009	Q1 2008	FULL YEAR 2008
Interest income		166 314	28 429	473 055
Interest expense	6	-142 223	-22 570	-448 392
Net interest income	3	24 091	5 859	24 662
Commission income		18	3	49
Commission expense				
Net commission income		18	3	49
Net gains on financial instruments at fair value	4	-3 360	-90	-3 723
Other income				
Total other operating income		-3 360	-90	-3 723
Staff expenses		-38	-50	-100
General administration expenses		-56		-353
Other operating costs	6	-3 499	-1 200	-9 048
Total operating costs		-3 593	-1 250	-9 501
Operating profit before losses and other items		17 156	4 521	11 487
Loss provisions on loans and guarantees	9	-351		-666
Profit before tax		16 806	4 521	10 821
Tax	5	-4 706	-1 266	-3 030
Profit for the year		12 100	3 255	7 791

Storebrand Kredittforetak AS

BALANCE SHEET

NOK 1000	NOTE	31.03.2009	31.12.2008
Loans to and deposits with credit institutions		51	49
Financial assets designated at fair value through profit and loss:			
Bonds and other fixed-income securities	10, 16	309 804	310 819
Derivatives	16	251 344	914 779
Other current assets	6	61 069	72 743
Gross lending	8	11 598 705	11 617 812
- Write-downs of individual loans	9		
- Write-downs of groups of loans	9	-1 017	-666
Net lending to customers		11 597 689	11 617 146
Deferred tax assets		1 770	1 770
Total assets		12 221 728	12 917 306
Liabilities to credit institutions	6, 11	1 602 106	1 005 346
Other financial liabilities:			
Derivatives			
Commercial paper and bonds issued	12	10 022 153	11 313 547
Other liabilities		27 494	40 538
Provision for accrued expenses and liabilities			
Total liabilities		11 651 753	12 359 431
Paid-in equity		557 875	557 875
Other equity		12 100	
Total equity		569 975	557 875
Total liabilities and equity		12 221 728	12 917 306

Oslo, 5 May 2009

The Board of Directors of Storebrand Kredittforetak AS

Storebrand Kredittforetak AS

KEY FIGURES

NOK 1000	2009	Q1 2008	FULL YEAR 2008
Profit and Loss account: (as % of avg. total assets ¹⁾)			
Net interest income	0.34 %	1.22 %	0.36 %
Main balance sheet figures:			
Total assets	12 221 728	6 655 671	12 917 306
Average total assets	12 887 536	1 926 723	6 813 043
Total lending to customers	11 598 705		11 617 812
Equity	569 975		557 875
Other key figures:			
Total non-interest income as % of total income	-16.10 %	-1.50 %	-17.50 %
Loan losses and provisions as % of average total lending	0.01 %		0.01 %
Individual impairment loss as % of gross defaulted loans ³⁾	0.00 %		0.00 %
Costs as % of operating income	17.32 %	21.67 %	45.27 %
Return on equity after tax ²⁾	-0.65 %		2.25 %
Capital ratio	12.3 %		10.99 %

Definisjoner:

1) Average total assets is calculated on the basis of monthly total assets for the year.

2) Profit after tax as % of average equity.

3) Gross defaulted loans with identified loss of value.

Storebrand Kredittforetak AS

CHANGES IN EQUITY

NOK 1000	31.03.2009							TOTAL EQUITY
	PAID-IN CAPITAL			OTHER EQUITY				
	SHARE CAPITAL	SHARE PREMIUM RESERVE	OTHER PAID-IN CAPITAL	TOTAL PAID-IN CAPITAL	REVENUE & COSTS APPLIED TO EQUITY	OTHER EQUITY	TOTAL OTHER EQUITY	
Equity at the beginning of the period	350 000	200 084	7 791	557 875	0	0	0	557 875
Profit for the period				0		12 100	12 100	12 100
Equity at the end of the period	350 000	200 084	7 791	557 875	0	12 100	12 100	569 975

NOK 1000	31.12.2008							TOTAL EQUITY
	PAID-IN CAPITAL			OTHER EQUITY				
	SHARE CAPITAL	SHARE PREMIUM RESERVE	OTHER PAID-IN CAPITAL	TOTAL PAID-IN CAPITAL	REVENUE & COSTS APPLIED TO EQUITY	OTHER EQUITY	TOTAL OTHER EQUITY	
Equity at the beginning of the period	50 000	30 084	0	80 084	0	0	0	80 084
Profit for the period				0		7 791	7 791	7 791
Equity transactions with the owner:								
Capital increase paid in but	300 000	170 000		470 000				470 000
Group contribution received			12 341	12 341			0	12 341
Provision for group contribution			-4 550	-4 550		-7 791	-7 791	-12 341
Equity at the end of the period	350 000	200 084	7 791	557 875	0	0	0	557 875

Number of shares are 35.000.000 of nominal value NOK 10 per share.

Storebrand Kredittforetak AS

CASH FLOW STATEMENT

NOK 1000	31.03.2009	31.12.2008
Cash flow from operations		
Net receipts/payments of interest, commissions and fees from customers	142 655	430 889
Net disbursement/payments on customer loans	458 982	-11 583 063
Net receipts/payments -securities in the investment portfolio	1 902	-303 254
Net receipts/payments on other operating activities	-2 836	-9 425
Net cash flow from operating activities	600 703	-11 464 853
Cash flow from investment activities		
Net payments on purchase/sale of fixed assets etc.		
Net cash flow from investment activities	0	0
Cash flow from financing activities		
Net receipts/payment from borrowing	-600 701	10 914 817
Group contribution payments		-487
Equity paid-in		470 000
Net cash flow from financing activities	-600 701	11 384 331
Net cash flow in period	2	-80 522
Cash and bank deposits at the start of the period	49	80 571
Cash and bank deposits at the end of the period	51	49

The company has a credit arrangement (drawing facility) with Storebrand Bank ASA that is included in the item "Liabilities to credit institutions" as at 31.03.09. See also Note 11.

Notes to the accounts

NOTE 1 ACCOUNTING PRINCIPLES

The interim accounts for the first quarter of 2009 are prepared in accordance with the Norwegian regulations for the annual accounts of banks and finance companies etc., and with IFRS, including IAS 34 Interim Financial Reporting as approved by the EU, as well as the additional Norwegian requirements set out in the Securities Trading Act. The interim accounts do not include all the information required for full annual accounts prepared in accordance with all the current IFRS standards. The company has elected to apply Section 1-5 of the regulations for the annual accounts of banks and finance companies etc. that provides for "Simplified application of international accounting standards", (hereinafter termed simplified IFRS). A description of the accounting principles applied by the company in preparing the accounts is found in the Annual report for 2008 with exception of the changes described below. See www.storebrand.no.

NEW AND AMENDED STANDARDS

IAS 1 Presentation of Financial Statements

The revised standard entails some changes to the layout of the equity statement and the statement of non-owner transactions. Storebrand has amended the statements with respect to these changes in accordance with IAS 34, which has been changed in lines with the revised IAS 1 Presentation of Financial Statements. The changes to IAS 1 have no effect on the reporting of the company's financial position.

IFRS 8 Operating Segments

IFRS 8 Operating Segments, which replaces IAS 14 Segment Reporting, is based to a greater degree on the management's internal monitoring. Storebrand Kredittforetak's segment reporting was previously also based on the management's internal monitoring and the transition to IFRS 8 therefore entails no changes in segment reporting. Nor have any changes been made to the measurement of the segment results, which is based on principles used in IFRS in the financial statements.

The changes to IAS 1 and IFRS 8 came into force on 1 January 2009. Both standards relate to notes to the accounts and their implementation therefore has no effect on the measurement or periodising of the items in the financial statements for the accounting period.

NOTE 2 ESTIMATES

The preparation of the interim accounts involves the use of estimates and assumptions that have an effect on assets, liabilities, revenue, costs, the notes to the accounts and information on potential liabilities. In the future, actual experience may deviate from the estimates used. In the opinion of the Board of Directors, the interim accounts are based on best estimates at the time the accounts were prepared.

The situation in the financial markets as per Q1 means that the scope to which financial instruments can be measured on the basis of observable transactions has declined and that the uncertainty in the base information used in the valuation techniques has increased. Storebrand has assessed the suitability of previously used price sources and valuation techniques and concluded that it will continue to use the same price sources and valuation techniques as before.

The risk of experiencing a loss in the portfolio has increased somewhat due to the recent financial instability and the uncertainty in the real estate and housing markets, which means increased uncertainty in the assessment of the size of individual and group write-downs. No changes have been made to routines and assumptions associated with the assessment of non-performance and the need for write-downs compared with earlier periods.

Notes to the accounts

NOTE 3 NET INTEREST INCOME

NOK 1000	2009	Q1	FULL YEAR
		2008	2008
Interest and other income on loans to and deposits with credit institutions	60		
Interest and other income on loans to and due from customers	162 990	28 357	464 563
Interest on short-term debt instruments, bonds and other interest-bearing securities	3 264	71	8 492
Other interest income			
Total interest income	166 314	28 429	473 055
Interest and other expenses on debt to credit institutions	-14 651	-22 570	-137 478
Interest and other expenses on deposits from and due to customers			
Interest and other expenses on securities issued	-127 572		-310 915
Interest and other expenses on subordinated loan capital			
Other interest expenses			
Total interest expenses	-142 223	-22 570	-448 392
Net interest income	24 091	5 859	24 662

NOTE 4 NET INCOME AND GAINS FROM FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE

NOK 1000	2009	Q1	FULL YEAR
		2008	2008
<i>Bonds, commercial paper and other interest-bearing securities:</i>			
Commercial paper and bonds issued by the public sector	-87	-36	-424
Other interest-bearing securities issued by the public sector			
Total securities issued by the public sector	-87	-36	-424
Commercial paper and bonds issued by others	-247	-54	-1 479
Other interest-bearing securities issued by others			
Total securities issued by others	-247	-54	-1 479
Total bonds, commercial paper and other interest-bearing securities	-334	-90	-1 903
<i>Financial derivatives:</i>			
Financial derivatives, held for trading	-3 026		-1 820
Total financial derivatives	-3 026	0	-1 820
Net income and gains from financial assets and liabilities at fair value	-3 360	-90	-3 723

NOTE 5 TAX

Tax cost is based on an expected average tax rate of 28% of profit before tax adjusted for permanent differences.

Notes to the accounts

NOTE 6 CLOSE ASSOCIATES

Transactions with group companies as at 31 March 2009:

NOK 1000	STOREBRAND BANK ASA	OTHER GROUP COMPANIES
Interest income		
Interest expense	69 992	
Services sold		
Services purchased	2 317	504
Due from	40 734	
Liabilities to	1 619 246	

Storebrand Kredittforetak AS has no employees, and purchases personnel resources from Storebrand Bank ASA and services including treasury and accounting functions from Storebrand Livsforsikring AS.

All loans made by the company are purchased from Storebrand Bank ASA pursuant to an agreement entered into with Storebrand Bank ASA to purchase loans, as well as a management agreement with Storebrand Bank ASA for management of the loan portfolio. In outline terms, the management agreement involves the company paying fees to Storebrand Bank ASA for management of the company's loan portfolio. In addition, the company has entered into an agreement with Storebrand Bank ASA for a credit facility to finance loans purchased (see Note 11). Agreements entered into with other companies in the group are based on the principle of business at arm's length.

NOTE 7 SEGMENT INFORMATION

Business segments are the company's primary reporting segments. The company has only one segment, Retail Lending. This segment comprises lending to private individuals, and all loans are purchased from Storebrand Bank ASA. The company's accounts for Q1 therefore relate entirely to the Retail Lending segment.

NOTE 8 LOAN TO VALUE RATIOS AND COLLATERAL

NOK 1000	31.03.2009	31.12.2008
Gross lending ¹⁾	11 598 705	11 617 812
Average loan balance	1 226	1 337
No. of loans	9 440	9 509
Total value of collateral for lending	23 940 608	24 269 732
Weighted average seasoning (months)	32	31
Weighted average remaining term (months)	204	211
Average loan to value ratio	48.3 %	47.1 %
Overcollateralisation ³⁾	118 %	110 %
The rating agency's requirement to overcollateralisation	106 %	106 %
Composition of collateral:		
Residential mortgages	11 471 447	11 429 490
Supplementary security ²⁾		
Total	11 471 447	11 429 490

¹⁾ In accordance with the Regulation for credit institutions that issue covered bonds, lending cannot exceed 75% of the value of collateral (i.e. value of properties pledged as collateral). As per 31 Dec 2008, the company had NOK 161.3 million that exceeds the base value limit and has therefore not been included in the calculation of the collateralisation. As per 31 December 2008, the company had one non-performing loan equivalent to NOK 2.6 million. Non-performing loans are not included in the collateralisation.

²⁾ The company has no supplementary security.

³⁾ Surplus collateral amounting NOK 9.7 billion has been calculated on the total net issued bonds, having taken into accounts the effects of financial hedging.

Notes to the accounts

NOTE 9 LOSSES AND PROVISIONS FOR NON-PERFORMING AND LOSS-EXPOSED LOANS, GUARANTEES ETC.

NOK 1000	31.03.2009	31.12.2008
Non-performing and loss-exposed loans		
Non-performing loans without evidence of impairment	5 966	2 600
Non-performing and loss-exposed loans with evidence of impairment		
Gross defaulted and loss-exposed loans	5 966	2 600
Provisions for individual impairment losses		
Net defaulted and loss-exposed loans	5 966	2 600

NOK 1000	2009	Q1 2008	FULL YEAR 2008
Losses on loans and guarantees etc. during period			
Change in individual impairment loss provisions			
Change in grouped impairment loss provisions	-351	0	-666
Other write-down effects			
Realised losses specifically provided for previously			
Realised losses not specifically provided for previously			
Recoveries on previous realised losses			
Loss provisions on loans and guarantees	-351	0	-666

The loan portfolio is purchased from Storebrand Bank ASA. In the opinion of the Board of Directors, the quality of the loan portfolio is such that there is no need for individual write-downs or write-downs for groups of loans in addition to the write-downs recorded as at 31 March 2009.

NOTE 10 INVESTERINGSPORTEFØLJE

Rating pr. debitorkategori

NOK 1000	AAA FAIR VALUE	AA FAIR VALUE	A FAIR VALUE	BBB FAIR VALUE	NON-INVEST- MENT GRADE VIRKELIG VERDI	TOTAL FAIR VALUE
Finance, Banking and Insurance	40 070					40 070
Sovereign and Government Guaranteed	239 632	30 103				269 735
Total	279 701	30 103	0	0	0	309 804

Rating categories are based on Standard & Poor's.

NOTE 11 LOANS TO AND DEPOSITS WITH CREDIT INSTITUTIONS

The company has entered into an agreement with Storebrand Bank ASA for a drawing facility of NOK 10 billion, which will be principally used to make payment for loans purchased and for payments in respect of covered bonds issued. The agreement was entered into on the principle of business at arm's length.

Notes to the accounts

NOTE 12 COMMERCIAL PAPER AND BONDS ISSUED

Covered bonds:

NOK 1000						BOOK VALUE
<i>ISIN Code</i>	NOMINAL VALUE	CURRENCY	INTEREST	ISSUED	MATURITY	31.03.2009
XS0366475662	236 150	EUR	Fixed	28.05.08	28.05.10	2 119 993
NO0010428584	1 000 000	NOK	Fixed	06.05.08	06.05.15	1 000 239
NO0010428592	3 100 000	NOK	Floating	02.05.08	02.05.11	3 096 844
NO0010466071	1 250 000	NOK	Floating	24.10.08	24.04.14	1 250 645
NO0010479967	2 500 000	NOK	Floating	12.12.08	12.06.12	2 508 401
Amortised interest						46 030
Total commercial paper and bonds issued						10 022 153

Standard covenant requirements are attached to concluded loan agreements.

In 2009, Storebrand Kredittforetak AS has met all conditions with respect to conclude loan agreements.

NOTE 13 OFF BALANCE SHEET LIABILITIES AND CONTINGENT LIABILITIES

NOK 1000	31.03.2009	31.12.2008
Undrawn credit limits	926 537	745 930
Total contingent liabilities	926 537	745 930

Undrawn credit limits relate to the unused portion of credit limits on residential mortgage loans.

The company has not any collateral pledged or received.

Notes to the accounts

NOTE 14 CAPITAL ADEQUACY

Capital base

NOK 1000	31.03.2009	31.12.2008
Share capital	350 000	350 000
Other equity	219 975	207 875
Equity	569 975	557 875
Deductions		
Profit not included in the calculation of net primary capital	-12 100	
Deferred tax assets	-1 770	-1 770
Core capital	556 105	556 104
Subordinated loan capital less own holdings		
Deductions		
Net supplementary capital	0	0
Net capital base	556 105	556 104

Minimum requirement for capital base

NOK 1000	31.03.2009	31.12.2008
Credit risk	357 633	401 194
Of which:		
Institutions	14 533	20 040
Loans secured against real estate	341 070	323 256
Loans past-due	2 030	628
Other		57 271
Total minimum requirement for credit risk	357 633	401 195
Sum minimum requirement for market risk	0	0
Operational risk	3 501	3 501
Deductions	-81	-53
Minimum requirement for capital base	361 053	404 643

Capital adequacy

NOK 1000	31.03.2009	31.12.2008
Capital ratio ¹⁾	12.3 %	11.0 %
Core capital ratio	12.3 %	11.0 %

¹⁾ The minimum requirement for capital adequacy is 8.00%.

Capital adequacy is calculated in accordance with the new capital adequacy regulation (Basel II). The company uses the standard method for credit risk and market risk, and the basic method for operational risk.

Basel II is divided into three pillars (areas). Pillar 1 deals with the minimum requirement for capital adequacy and represents a continuation of the former regulations pursuant to Basel I. Pillar 2 deals with supervisory evaluation of capital requirement and supervisory monitoring, while Pillar 3 deals with the requirements for publication of financial information. The introduction of the new regulatory framework has caused changes to the calculation base for capital adequacy. Calculation of operational risk is a new element of the Basel II regulations. Management of market risk is affected by the transition to the Basel II regulations to a minor extent.

Notes to the accounts

NOTE 15 RISK MANAGEMENT

Storebrand Kredittforetak ASA's objective and principles for the management of financial risk are as described in the 2008 annual report.

NOTE 16 VALUATION

Specification of financial assets to fair value

Bonds and other fixed-income securities

NOK 1000	QUOTED PRICES AND OBSERVABLE PRE-CONDITIONS	NON-OBSERVABLE PRE-CONDITIONS	BOOK VALUE 31.03.2009	BOOK VALUE 31.03.2008
Finance, Banking and Insurance	40 070		40 070	40 176
Sovereign and Government Guaranteed	269 735		269 735	270 643
Total	309 804	0	309 804	310 819

Derivatives

NOK 1000	QUOTED PRICES AND OBSERVABLE PRE-CONDITIONS	NON-OBSERVABLE PRE-CONDITIONS	BOOK VALUE 31.03.2009	BOOK VALUE 31.03.2008
Basis swaps	251 344		251 344	914 779
Interest rate swaps	305 382		305 382	245 141
Total derivatives			556 726	1 159 920
- Derivatives designated to hedge accounting			305 382	245 141
Total derivatives excl. hedge accounting			251 344	914 779
Derivatives with a positive fair value			251 344	914 779
Derivatives with a negative fair value				
Total			251 344	914 779

Below follows a description of the financial instruments booked in the balance sheet as per 31 March 2009 and the basis for measuring their fair value.

Bonds and other fixed-income securities

Norwegian bonds and other fixed-income securities are measured at their fair value on the basis of valuation techniques. The valuation techniques utilise interest rate curves and credit spreads from external providers and have been quality assured using price checks at the close of the period, primarily by comparing prices delivered by various price providers. The liquidity in the Norwegian credit market has significantly declined in relation to previous periods.

Derivatives

OTC derivatives are measured at their fair value on the basis of valuation techniques. The valuation techniques utilise interest rate curves from external providers.

Translation from the original Norwegian version

To the board of Storebrand Kredittforetak AS

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

We have reviewed the condensed financial statement of Storebrand Kredittforetak AS as of March 31, 2009, showing a result of TNOK 12.100. The condensed consolidated financial Statement comprise the balance sheet, the statements of income, cash flow, the statement of changes in equity and selected explanatory notes by March 31, 2009. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Section 1-5 of the regulations for the annual accounts for banks and finance companies etc. that provides for simplified application of International Accounting Standard, including No 34 adopted by EU. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information does not give a true and fair view of the financial position of the entity as at March 31, 2009, and of its financial performance and its cash flows for the three-month period then ended in accordance Section 1-5 of the regulations for the annual accounts for banks and finance companies etc. that provides for simplified application of International Accounting Standard, including No 34 adopted by EU.

Oslo, May 5, 2009
Deloitte AS

Ingebret G. Hisdal (signed)
State Authorized Public Accountant (Norway)

Company information

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Company registration number: 990 645 515

Senior Management:

Åse Jonassen Managing Director

Board of Directors:

Klaus-Anders Nysteen	Chairman
Mikkel Andreas Vogt	Board Member
Thor Bendik Weider	Board Member
Inger Roll-Matthiesen	Board Member

Contact persons:

Åse Jonassen. Managing Director. Tel. + 47 - 415 77 397.

Other sources of information:

The Annual Report and interim reports of Storebrand Kredittforetak AS are published on www.storebrand.no.

