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New member of KommuneKredit's Board of Directors

The Board of Directors of KommuneKredit has decided to amend KommuneKredit's articles of association, so that the Board is increased by one member, who will be independent of the association. Thus, the Board of Directors will consist of 10 members, of which 2 are independent. The amendment of the articles of association has been approved by the Minister of Industry, Business and Financial Affairs.

For this reason, the Board of Directors has elected Birgit Aagaard-Svendsen as a new member of the Board of Directors commencing June 2020.

Birgit Aagaard-Svendsen has a degree in engineering and served as Group CFO in J. Lauritzen A/S for a number of years. In addition, Birgit Aagaard-Svendsen has extensive experience as a board member, both from the public and private sector, including experience from large financial institutions. Since leaving J. Lauritzen in 2016, Birgit Aagaard-Svendsen has focused exclusively on board memberships. Today she holds seats on the board of directors for, for example, the insurance company West of England Ship Owners Mutual Insurance Association, where she also chairs the audit committee, and in Copenhagen Malmø Port, where she is the vice-chairman.

Birgit Aagaard-Svendsen has previously chaired the Danish Committee on Corporate Governance.

Chairman of the Board Lars Krarup states: "I'm pleased that Birgit Aagaard-Svendsen has agreed to join KommuneKredit's Board of Directors and thus contribute to further strengthening of the board's work. In Birgit Aagaard-Svendsen we gain a board member with solid experience, which I believe will heighten the level of collective competency for the Board."

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