

HSH Nordbank AG, D-24103 Kiel

Kiel, March 11th 2010

Irish Stock Exchange
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ScandiNotes Five p.l.c. (The “Issuer”)

DKK 218,100,000 Class A Floating Rate Limited Recourse Secured Senior Notes Due 2015 (the “Class A Notes”)

DKK 672,000,000 Class B Floating Rate Guaranteed Limited Recourse Secured Senior Notes Due 2015 (the “Class B Notes”)

DKK 417,900,000 Class C 4% Guaranteed Limited Recourse Secured Mezzanine Notes Due 2015 (The “Class C Notes”)

DKK 255,000.000 Class D 4% Limited Recourse Secured Junior Notes Due 2015 (the “Class D Notes” and, collectively, the “Notes”)

Interest fixing of the Class A Notes and Class B Notes for the period 13 March 2010 – 13 June 2010

The Directors of the Issuer wish to announce that the interest for the Class A Notes and Class B Notes for the period 13 March 2010 until 13 June 2010, with payment date on 14 June 2010, has been fixed as follows:

Class A Notes	1.6900% p.a. including margin
Class B Notes	1.4900% p.a. including margin

On behalf of ScandiNotes Five p.l.c.
HSH Nordbank AG

HSH Nordbank AG

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Vorsitzender des Aufsichtsrates: Hilmar Kopper
Vorstand: Prof. Dr. Dirk Jens Nonnenmacher (Vorsitzender),
Dr. Martin van Gemmeren, Constantin von Oesterreich,
Bernhard Visker