

# Guarantees issued by EKF, 2012



Starting date 1-1-2012

Danish company	Project description	Product	Buyer	Buyer's country	Creditor	Debtor/guarantor	Environmental category	Date of issue	Credit period	Initial liability, DKK mill.	Export loan(X)
MSS Professional A/S	Smoke cloak against robbery	Finance guarantee	Grasp-Sistemas e Comercio Ltda	Brazil	Danske Bank		C Low	12/31/2012	2 years, 0m.	1	
Detectronic	Laser machines	SMV-guarantee		USA	Sydbank A/S		C Low	12/21/2012	11m.	0	
Diverse Eksportører	Shopping Line	Buyers credit	Petrobras International Braspetro B.V.	Netherlands	KFW IPEX-Bank GmbH	Petróleo Brasileiro S.A.	B Moderate	12/21/2012	10 years, 7m.	727	
Diverse Eksportører	Shopping Line	Buyers credit	Petrobras International Braspetro B.V.	Netherlands	Govco LLC and/or Citibank N.A.	Petróleo Brasileiro S.A.	B Moderate	12/21/2012	10 years, 7m.	765	
Diverse Eksportører	Shopping Line	Buyers credit	Petrobras International Braspetro B.V.	Netherlands	The Bank of Tokyo-Mitsubhishi	Petróleo Brasileiro S.A.	B Moderate	12/21/2012	10 years, 7m.	765	
Diverse Eksportører	Shopping Line	Buyers credit	Petrobras International Braspetro B.V.	Netherlands	HSBC BANK USA, N.A.	Petróleo Brasileiro S.A.	B Moderate	12/21/2012	10 years, 7m.	765	
Semi-Staal A/S	Crate handling machine	Project delivery		Germany			C Low	12/20/2012	6m.	1	
Scandinavian No-Dig Centre	Pipebusters for rehabilitation of sewerage system	SMV-guarantee		Estonia			C Low	12/19/2012	3 years, 0m.	1	
FLSmidth Inc.	Equipment procurements from FLSmidth	Buyers credit	Votorantim Cimentos S.A.	Brazil	HSBC Bank plc	VI SA cf. Special Conditions	A High	12/18/2012	10 years, 1m.	177	
Jensen France S.A.S.	Sale of machines for French industrial laundry	Finance guarantee	Blanchisserie Morellon SARL	France	Nordea Bank Danmark A/S		C Low	12/13/2012	6 years, 7m.	8	
Siemens N.Z. Limited	Construction of the Mill Creek Wind Farm located in the Ohari Valley near Wellington	Buyers credit	Meridian Energy Limited	New Zealand	ANZ National Bank Limited		B Moderate	12/11/2012	19 years, 10m.	140	
Siemens N.Z. Limited	Construction of the Mill Creek Wind Farm located in the Ohari Valley near Wellington	Buyers credit	Meridian Energy Limited	New Zealand	Bank of Tokyo Mitsubishi Sydney		B Moderate	12/11/2012	14 years, 10m.	348	
FLSmidth A/S	Alternative fuel burner	Finance guarantee	Arabian Cement company	Egypt	Danske Bank		B Moderate	12/10/2012	3 years, 9m.	15	
FLSmidth A/S	Alternative fuel burner	Pre-shipment guarantee		Egypt			C Low	12/7/2012	5m.	13	
SGM A/S	Light Equipment	SMV-guarantee		United Arab Emirates	Handelsbanken		C Low	12/7/2012	1 year, 0m.	1	
Cimbria Unigrain A/S	Deliveries of storage facilities	Buyers credit	Pannon Vegetable Oil Manufacturing Ltd	Hungary	Bank of America, N.A.	Glencore International AG	B Moderate	11/30/2012	7 years, 3m.	278	
LaboGene ApS	Laboratory equipment	SMV-guarantee		Thailand	Danske Bank		C Low	11/28/2012	1 year, 0m.	1	
Various exporters	Financing several Wind Parks	Buyers credit	Enel Green Power International BV	Netherlands	Citibank International PLC	Enel Green Power SpA	B Moderate	11/19/2012	12 years, 0m.	817	X
Haas-Meincke A/S	Various machinery for production of bread and pastry	Suppliers credit	in timeAnitin Panes Especiales	Spain	Nordea Bank Danmark A/S		C Low	11/12/2012	11m.	4	
VESTAS Wind Systems A/S	Financing of a 4 MW wind turbine project in Poland	Buyers credit	Eurowind Energy A/S	Denmark	Østjysk Bank A/S	Eurowind Polska III sp Z.O.O.	B Moderate	11/9/2012	16 years, 7m.	47	X
MSS Professional A/S	SmokeCloak against robbery	Finance guarantee	Transaction Control Technologies	South Africa	Danske Bank		C Low	11/2/2012	1 year, 11m.	1	
Diverse Eksportører	Supply of equipment for pig farm and pigs for breeding	Buyers credit	Lianyungang Dan Yu Pig Breeding	China	Jyske Bank	Scandinavian Farms Pig Breeding	B Moderate	10/31/2012	2 years, 1m.	11	
Diverse Eksportører	Supply of equipment for pig farm and pigs for breeding	Buyers credit	Lianyungang Dan Yu Pig Breeding	China	Jyske Bank	Scandinavian Farms Pig Breeding	B Moderate	10/31/2012	5 years, 0m.	9	
Union Engineering A/S	CO2 Extraction plant in accordance with the contract of 31 May 2012	Project delivery		Tanzania			B Moderate	10/31/2012	2m.	6	

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Andritz Feed and Biofuel A/S	Part of a facility in connection with delivery to buyers in Venezuela	Project delivery		Venezuela			B	Moderate	10/25/2012	1 year, 0m.	23	
Haldor Topsøe	Granting license and engineering services for equipment for production of ammonia.	Buyers credit	Acron Joint Stock Company	Russia	Landesbank Berlin AG	Speregatellini Bank (Sberbank)	B	Moderate	10/12/2012	6 years, 1m.	32	
J. S. Trading	Wood pellet plant	Finance guarantee	AGI Capital Investment SRL	Romania	Danske Bank		B	Moderate	10/12/2012	4 years, 8m.	14	
Andritz Feed and Biofuel A/S	Part of a facility in connection with delivery to buyers in Venezuela	Project delivery		Venezuela			C	Low	10/5/2012	1 year, 0m.	4	
VESTAS Wind Systems A/S	Offshore wind farm Belgium V112 turbines.	Project Financing	Northwind (Eldepasco)	Belgium	KfW IPEX-Bank GmbH		B	Moderate	9/21/2012	16 years, 9m.	514	
VESTAS Wind Systems A/S	Offshore wind farm Belgium V112 turbines.	Project Financing	Northwind (Eldepasco)	Belgium	European Investment Bank		B	Moderate	9/21/2012	16 years, 9m.	857	
VESTAS Wind Systems A/S	Offshore wind farm Belgium V112 turbines.	Project Financing	Northwind (Eldepasco)	Belgium	PensionDanmark		B	Moderate	9/21/2012	16 years, 9m.	294	
FLSmidth A/S	Equipment supplies and supervision for production of cement and limestone	Buyers credit	Administración Nacional de	Uruguay	Banco Santander S.A		A	High	9/20/2012	11 years, 1m.	611	X
Bigadan A/S	Biogas digester project	Project Financing	Napoleon Biogas LLC	USA	Sparbank A/S		B	Moderate	9/18/2012	16 years, 3m.	57	
C.F. Nielsen A/S	Briquetting press for production of carbonised bioma	Finance guarantee	Integro Earth Fuels, Inc.	USA	Danske Bank		C	Low	9/17/2012	3 years, 0m.	1	
VESTAS Wind Systems A/S	Financing of a 4 MW wind turbine project in Poland	Buyers credit	Eurowind Energy A/S	Denmark	Ringkjøbing Landbobank	Eurowind Polska VI sp. z o. o.	B	Moderate	9/14/2012	11 years, 3m.	36	
JULIE SANDLAU A/S	Jewelry	SMV-guarantee		USA	Danske Bank		C	Low	9/12/2012	11m.	1	
BWSC A/S	SPTSA contract - ongoing service and spare parts	Project delivery		Jamaica			C	Low	9/11/2012	11m.	10	
C.F. Nielsen A/S	Briquetting press for production of carbonised biomass	Finance guarantee	BTH Quitman Hickory LLC	USA	Danske Bank		C	Low	9/5/2012	2 years, 11m.	1	
Union Engineering A/S	CO2 Extraction plant in accordance with the contract of 31 May 2012	Buyers credit	Bakhresa Food Products Ltd.	Tanzania	Sydbank A/S		B	Moderate	9/4/2012	5 years, 11m.	27	
Mil-tek Danmark A/S	Balers to be let out by the buyer	Buyers credit	MT Midatlantic Recycling & Waste Solutions LLC	USA	Ringkjøbing Landbobank		C	Low	8/28/2012	5 years, 0m.	1	
KJ Industries A/S	Meat production machinery	SMV-guarantee		Spain	Jyske Bank		C	Low	8/20/2012	3 years, 3m.	2	
Sciteq A/S	Testing equipment for pipe testing	SMV-guarantee		Mexico	Nordea Bank Danmark A/S		C	Low	7/13/2012	1 year, 6m.	1	
Andritz Feed and Biofuel A/S	Feed equipment	Project delivery		Venezuela			B	Moderate	7/11/2012	11m.	6	
DanBred International A/S	Pigs for Idavang LLC, Russia for the purpose of breeding	Buyers credit	Idavang LLC	Russia	Jyske Bank	Idavang A/S	B	Moderate	7/11/2012	3 years, 8m.	12	
Detectronic	Metal detectors	SMV-guarantee		Costa Rica	Sydbank A/S		C	Low	7/10/2012	2 years, 11m.	1	
FLSmidth A/S	Khukh Tsav 3000 tpd Clinker Project	Buyers credit	Mongolyn Alt (MAK) Corporation	Mongolia	BHF-BANK AG		B	Moderate	7/10/2012	9 years, 11m.	318	X
FLSmidth A/S	Khukh Tsav 3000 tpd Clinker Project	Buyers credit	Mongolyn Alt (MAK) Corporation	Mongolia	BNP Paribas Fortis tidl. Fortis Bank NV/SA		B	Moderate	7/10/2012	9 years, 11m.	318	X

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Per Aarsleff A/S	CIPP Lines	Project delivery		Russia			B	Moderate	7/10/2012	2 years, 0m.	12	
Roblon A/S	Roblon M33 twinmaking machine og roblon rewinder wau300M	Suppliers credit	American United Packing, S. A. DE V. V	Mexico			C	Low	7/9/2012	3 years, 2m.	1	
VESTAS Wind Systems A/S	4 additional V90 3MW turbines for the Belen Wind farm - phase III	Buyers credit	BELEN Elektrik Üretim A.S.	Turkey	Commerzbank AG	Güris Insaat ve Mühendislik AS	B	Moderate	7/6/2012	15 years, 5m.	82	
Andritz Feed and Biofuel A/S	Equipment for production of chicken feed	Project delivery		Venezuela			B	Moderate	7/3/2012	1 year, 5m.	44	
LaboGene ApS	Lab equipment	SMV-guarantee		Malaysia	Danske Bank		C	Low	7/2/2012	1 year, 0m.	1	
Ellipse A/S	Dermatological appliances	SMV-guarantee		Russia	Jyske Bank		C	Low	6/28/2012	3 years, 0m.	1	
Unisense Fertilitech A/S	Fertility appliances	SMV-guarantee		India	Nordea Bank Danmark A/S		C	Low	6/27/2012	1 year, 0m.	3	
Andritz Feed and Biofuel A/S	Animal Feed Bins	Buyers credit	Avangardco Investments Public Ltd	Cyprus	Credit Suisse AG	Surety providers as listed in schedule 1	C	Low	6/26/2012	5 years, 2m.	32	
Cimbria Unigrain A/S	Delivery of silos for storing of grain	Buyers credit	Agroholding Avangard	Ukraine	Credit Suisse AG	Surety providers as listed in schedule 1	B	Moderate	6/26/2012	5 years, 1m.	30	
Green-Tec A/S	Farm equipment	SMV-guarantee		Germany	Sydbank A/S		C	Low	6/25/2012	1 year, 0m.	2	
Ulmadan RD ApS	Double sided squaring - milling-edge casting - sanding and hot foiling machine	SMV-guarantee	Saisi (Liaoning) Wood Industry Co. Ltd.	China	Danske Bank	Shenyang Saisi Furniture Co. Ltd.	C	Low	6/18/2012	4 years, 3m.	7	
F.A. Müggler Services A/S	Precision grinding machines	Finance guarantee	Jeco Precision Limited	Hong Kong	Handelsbanken		C	Low	6/14/2012	11m.	1	
Dal-Bo A/S	Agricultural machinery	SMV-guarantee		Lithuania	Jyske Bank		C	Low	6/13/2012	1 year, 0m.	1	
Kvist Industries A/S	Investment in production facility in Latvia	Buyers credit	Kvist Industries A/S	Denmark	Sydbank		C	Low	6/12/2012	6 years, 5m.	4	
Dal-Bo A/S	Farm equipment	SMV-guarantee		Poland	Jyske Bank		C	Low	6/7/2012	2 years, 0m.	0	
Andritz Feed and Biofuel A/S	Supply of equipment for production of chicken feed	Project delivery		Venezuela			C	Low	6/6/2012	1 year, 0m.	39	
Uniq Cover ApS	Härjanurme farm	Buyers credit	Oü Härjanurme Mõis	Estonia	Nordea Bank Finland Plc Estonia Branch		B	Moderate	6/4/2012	9 years, 0m.	15	
Vorning Maskinfabrik A/S	Concrete mixer	SMV-guarantee		Ghana	Sydbank A/S		C	Low	5/25/2012	2 years, 11m.	2	
Skiold Sæby A/S	Pig House, silo facilities and renovation of feed factory.	Buyers credit	Pereyaslavsky	Ukraine	Danske Bank	UKREXIMBANK	A	High	5/24/2012	6 years, 7m.	14	
Skiold Sæby A/S	Pig House, silo facilities and renovation of feed factory.	Buyers credit	Pereyaslavsky	Ukraine	Danske Bank	UKREXIMBANK	A	High	5/24/2012	5 years, 7m.	11	
Skov A/S	Equipment to pig house.	Buyers credit	Pereyaslavsky	Ukraine	Danske Bank	UKREXIMBANK	A	High	5/24/2012	5 years, 3m.	2	
VESTAS Wind Systems A/S	30 wind turbines V112 3.0 MW plus related services	Buyers credit	Wind Power LLC	Ukraine	Landesbank Berlin AG	DTEK Holdings B.V. Holland	B	Moderate	5/16/2012	10 years, 10m.	853	
Cowi A/S	Mapping equipment	Project delivery		Finland			C	Low	5/14/2012	1 year, 8m.	1	
Cowi A/S	Laserscanning/Mapping	Project delivery		Sweden			C	Low	5/14/2012	1 year, 8m.	1	
Detetriconic	X-ray appliances	SMV-guarantee		Costa Rica	Sydbank A/S		C	Low	5/14/2012	2 years, 11m.	1	
FLSmith A/S	Khukh Tsav 3000 tpd Clinker Project	Pre-shipment guarantee		Mongolia			A	High	5/11/2012	1 year, 3m.	189	
Siemens Wind Power A/S	115 MW wind farm	Project Financing	Parque Eólico El Arrayan SpA	Chile	Sumitomo Mitsui Banking Corp		B	Moderate	5/7/2012	16 years, 10m.	870	X

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Aagaard A/S	Supply of silos	Suppliers credit	Gerbor Holding Ltd	Ukraine			C	Low	5/1/2012	1 year, 11m.	1	
Various exporters	Financing several Wind Parks	Buyers credit	Enel Green Power International BV	Netherlands	Citibank International PLC	Enel Green Power SpA	A	High	4/27/2012	12 years, 0m.	1.439	X
Haarslev A/S	Rendering equipment for CJSC Svinokomplex Korocha	Project delivery		Russia			C	Low	4/20/2012	1 year, 3m.	9	
Haarslev A/S	Rendering equipment for a slaughterhouse in the Bryansk region	Project delivery		Russia			C	Low	4/20/2012	1 year, 3m.	31	
Omme Lift A/S	Omme Lift (model 2900 EB)	SMV-guarantee		India	Danske Bank		C	Low	4/17/2012	6m.	1	
INTEGRA CONSULT A/S	Consulting services	Bond		Cameroon			C	Low	4/16/2012	3 years, 7m.	2	
Integra Consult A/S	Conculing services	Bond		BRUNEI DARUSSALAM			C	Low	4/16/2012	2 years, 5m.	1	
BÖLL-TEC ApS	Equipment for painting and packaging	SMV-guarantee	Smart Board Production AS	Norway	Sydbank A/S	RBI Interiør AS	C	Low	4/13/2012	4 years, 11m.	5	
Agrometer A/S	Slurry tanker with pump station	SMV-guarantee	Danosha Ltd.	Ukraine	Handelsbanken		C	Low	4/10/2012	5 years, 0m.	5	
Excellent Systems	Ramps	Suppliers credit	Cymeq Healthcare B.V.	Netherlands			C	Low	3/27/2012	1 year, 0m.	1	
Haarslev Industries SAU	Delivery of biogas sterilisation equipment	Project delivery		Croatia			C	Low	3/22/2012	1 year, 9m.	5	
Cimbria Unigrain A/S	Silos for storage of grain	Suppliers credit	Mriya Agro Holding Public Limited	Ukraine	Rabobank Group	LLC Elagri-Borschiv	B	Moderate	3/13/2012	5 years, 7m.	38	
Dal-Bo A/S	Agricultural machinery	SMV-guarantee		Lithuania	Jyske Bank		C	Low	3/5/2012	1 year, 0m.	1	
VESTAS Wind Systems A/S	Construction of a wind farm with the expected capacity of 396 MW	Project Financing	Mareña Renovables Capital	Mexico	Crédit Agricole Corporate & Investment Bank		A	High	2/29/2012	16 years, 1m.	1.583	
EAC Trading Ltd. A/S	Hospital equipment for the "Five hospitals - Honduras"	Buyers credit	Sundhedsministeriet i Honduras	Honduras	BNP Paribas Fortis tidl. Fortis Bank NV/SA	CABEI - the Central American	C	Low	2/24/2012	11 years, 0m.	126	X
Tetra Pak Hoyer A/S	Ice cream production equipment for cones and sticks	Buyers credit	Alfa Bank	Russia	UBS AG		B	Moderate	2/22/2012	2 years, 4m.	13	
BWSC A/S	52 MW power plant	Buyers credit	Grand Bahama Power Company Limited	Bahamas	Scotiabank Bahamas Limited		B	Moderate	2/9/2012	10 years, 5m.	327	
Holvrieka Danmark A/S	Brewery Equipment	Suppliers credit	ZAO Lyskovskiy Brewery	Russia			B	Moderate	1/19/2012	2 years, 4m.	5	
KJ Industries A/S	Slaughter equipment	Bond		Russia			C	Low	1/19/2012	3 years, 0m.	3	
KJ Industries A/S	Slaughter equipment	Project delivery		Russia	Jyske Bank		C	Low	1/16/2012	1 year, 0m.	28	
KJ Industries A/S	Slaughter equipment	Bond		Russia	Jyske Bank		C	Low	1/12/2012	4m.	15	
Aagaard A/S	Exhaust system	Suppliers credit	Smelaenergopromtrans Ltd.	Ukraine			B	Moderate	1/6/2012	1 year, 0m.	1	
Horsens Maskiner	Agricultural equipment	SMV-guarantee		Slovakia	Nykredit Bank		C	Low	1/5/2012	5 years, 0m.	2	
C.F. NIELSEN A/S	Equipment for production of briquettes	SMV-guarantee	German Pallets GmbH	Germany	Danske Bank		C	Low	1/4/2012	5 years, 6m.	12	
Billund Aquakulturservice ApS	Facility for production of Atlantic salmon broodstock, eggs and smolt	Project Financing	Salmones Chaicas S.A.	Chile	Rabobank Group		B	Moderate	1/3/2012	7 years, 9m.	71	
Fermentationexperts A/S	Fermentation equipment	SMV-guarantee	Sioux Nation AG Center	USA	Jyske Bank	Sioux Nation Holdings Inc	C	Low	1/2/2012	3 years, 2m.	1	

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ALLER AQUA A/S	Aller Aqua takes over a fish feed factory in Egypt and wishes to protect their investments against political interventions	Equity investment	ZooControl Egypt for Industrialization and Trade	Egypt	B	Moderate	1/1/2012	11m.	10	
Per Aarsleff A/S	Equity investment in OOO Ukarpipes who is going to produce and install tubes in drainpipes	Equity investment	OOO UKARPIPE	Ukraine	B	Moderate	1/1/2012	1 year, 11m.	4	
<b>Total</b>									<b>13.998</b>	<b>4.159</b>

Amounts to 102 new guarantees signed with 59 Danish companies, 81 buyers, 33 creditors, and 24 debtors/guarantors.

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## Changes in existing guarantees, where the size of the change exceeds DKK 25mio.

Danish company	Project description	Product	Buyer	Buyer's country	Creditor	Debtor/guarantor	Environmental category	Date of issue	Credit period	Initial liability, DKK mill.	Export loan(X)
Diverse Eksportører	Shopping Line	Buyers credit	Petrobras International Braspetro B.V.	Netherlands	Govco LLC and/or Citibank N.A.	Petróleo Brasileiro S.A.	B Moderate	12/21/2012	10 years, 7m.	-386	
FLSmidth A/S	Equipment supplies and supervision for production of cement and limestone	Buyers credit	Administración Nacional de	Uruguay	Banco Santander S.A		A High	9/20/2012	11 years, 1m.	613	X
FLSmidth A/S	Equipment supplies and supervision for production of cement and limestone	Buyers credit	Administración Nacional de	Uruguay	Banco Santander S.A		A High	9/20/2012	11 years, 1m.	-613	X
FLSmidth A/S	Khukh Tsav 3000 tpd Clinker Project	Buyers credit	Mongolyn Alt (MAK) Corporation	Mongolia	BHF-BANK AG		B Moderate	7/10/2012	9 years, 11m.	-315	X
FLSmidth A/S	Khukh Tsav 3000 tpd Clinker Project	Buyers credit	Mongolyn Alt (MAK) Corporation	Mongolia	BNP Paribas Fortis tidl. Fortis Bank NV/SA		B Moderate	7/10/2012	9 years, 11m.	315	X
FLSmidth A/S	Khukh Tsav 3000 tpd Clinker Project	Buyers credit	Mongolyn Alt (MAK) Corporation	Mongolia	BHF-BANK AG		B Moderate	7/10/2012	9 years, 11m.	315	X
FLSmidth A/S	Khukh Tsav 3000 tpd Clinker Project	Buyers credit	Mongolyn Alt (MAK) Corporation	Mongolia	BNP Paribas Fortis tidl. Fortis Bank NV/SA		B Moderate	7/10/2012	9 years, 11m.	-315	X
Suzlon Wind Energy A/S	Two wind farms in Turkey	Buyers credit	Ayen Enerji A.S	Turkey	Commerzbank AG		B Moderate	2/24/2012	15 years, 10m.	467	X
<b>Total</b>										<b>80</b>	<b>376</b>

Amounts to 5 changes in guarantees agreed with 3 Danish companies, 4 buyers, 5 creditors, and 2 debtors/guarantors.

# Guarantees issued by EKF, 2012

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## Letters of credit issued to banks

Bank	New guarantees issued	Guaranteed, mill. DKK
Nordea Bank Danmark A/S	14	114
Nordea Bank Finland Plc	1	20
Jyske Bank	1	28
<b>Total</b>	<b>16</b>	<b>162</b>