

Guarantees issued by EKF, 2011



Starting date 1-1-2011

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)
Green Tech Invest ApS	Treatment and processing system	SMV-guarantee	Jekabpils Labiba	Latvia	Jyske Bank		C Low	12/22/2011	3m.	11	
Unisense Fertilittech A/S	Fertility equipment	SMV-guarantee		Czech Republic			C Low	12/22/2011	1 year, 0m.	2	
Siemens Wind Power A/S	Wind turbines - Onshore	Buyers credit	Electricity Supply Board	Ireland	KfW IPEX-Bank GmbH		B Moderate	12/21/2011	16 years, 2m.	518	
Simon Moos Maskinfabrik A/S	Combined vacuum tanker and	SMV-guarantee		United Kingdom	Jyske Bank		C Low	12/20/2011	5 years, 0m.	1	
EnergiMidt	Guarantee against illegal changes in electricity tariffs from	Equity investment	Caposele -European Energy Solar Farms Italy S.r.l.	Italy			C Low	12/15/2011	4 years, 0m.	55	
Rileasa ApS	Equipment for furniture	SMV-guarantee		Lithuania	Jyske Bank		C Low	12/14/2011	2 years, 2m.	1	
Shark Solutions	Recycling of glass and PVB	Project Financing	Shark Glass Recycling SE, LLC	USA	Apple Bank for Savings		B Moderate	12/5/2011	6 years, 3m.	12	
GEA Niro A/S	Capital equipment, spray dryer and	Buyers credit	Cafe Outspan Vietnam Ltd.	Vietnam		Olam International Limited	B Moderate	12/1/2011	8 years, 5m.	172	
Various exporters	Supply of goods to the oil refinery	Buyers credit	OJSC Taneco	Russia	Nordea Bank AB (Publ.)	OA O Tatneft	A High	11/28/2011	10 years, 0m.	401	
VESTAS Wind Systems A/S	A 30 MW wind farm at Curacao	Project Financing	Nucuracao Windparken BV	Curacao	FirstCaribbean International Bank (Cavman) Ltd. Dexia Credit Local		B Moderate	11/7/2011	13 years, 1m.	101	
VESTAS Wind Systems A/S	A 30 MW wind farm at Curacao	Project Financing	Nucuracao Windparken BV	Curacao			B Moderate	11/4/2011	13 years, 1m.	256	X
Various exporters	Financing of two wind farms in	Buyers credit	Enel Green Power Romania	Romania	Citibank International PLC	Enel Green Power SpA	A High	10/19/2011	12 years, 0m.	909	X
Cowi A/S	Consulting engineer service	Bond		Ghana			C Low	10/17/2011	3m.	1	
Campen Machinery a/s	Machinery	SMV-guarantee		United Arab Emirates			C Low	10/14/2011	3 years, 1m.	4	
Fransgård Maskinfabrik A/S	Farming equipment	SMV-guarantee		Brazil	Danske Bank		C Low	10/14/2011	7 years, 2m.	1	
FLSmidth A/S	Supervision and equipment to a	Buyers credit	JSC Master Group	Russia	HSBC Bank plc	Vnesheconombank	A High	10/13/2011	9 years, 7m.	1.425	X
VESTAS Wind Systems A/S	WIND FARM	Project Financing	Project Jädråas	Sweden	PensionDanmark		B Moderate	10/10/2011	16 years, 7m.	1.064	
Johs. Gram-Hanssen A/S	Two patrol boats	Project delivery		Kenya			C Low	10/5/2011	9m.	7	
Johs. Gram-Hanssen A/S	Two patrol boats	Bond		Kenya				10/5/2011	9m.	1	
Marel Food Systems A/S	Equipment for transportation, weighing, labelling and freezing of	Buyers credit	Public Joint Stock Co Myronivsky Hliboproduct	Ukraine	ING Bank International		A High	10/4/2011	8 years, 3m.	80	
VESTAS Wind Systems A/S	Macarthur wind farm 420 MW 140	Project Financing	Macarthur Wind Farm Pty Ltd	Australia	ANZ Banking Group Ltd.	Meridian Wind Macarthur	B Moderate	9/20/2011	19 years, 0m.	1.125	X
BWSC A/S	Bid bond	Bond		Burkina Faso			C Low	9/12/2011	6m.	5	
Fermentationexperts A/S	Fermentation equipment	SMV-guarantee	Sioux Nation AG Center	USA		Sioux Nation Holdings Inc	C Low	9/8/2011	3 years, 0m.	2	
BÖLL-TEC ApS	Equipment for production of wood	SMV-guarantee		Norway	Sydbank A/S		C Low	9/7/2011	5 years, 0m.	2	
A/S Baltic Control Ltd. Aarhus	Inspection of corn import	Bond		Jordan			C Low	9/5/2011	1 year, 5m.	1	
Aagaard A/S	Delivery of Exhaust and filter	SMV-guarantee	Sortilemn SA	Romania	Spar Nord Bank A/S		B Moderate	8/29/2011	5 years, 5m.	7	
Eldan Recycling A/S	Eldan Tyre Recycling Machines to	Buyers credit	OJSC Chezhovskiy Regeneration Plant	Russia	Landesbank Berlin AG	Vozrozhdeniye Bank	C Low	8/11/2011	5 years, 10m.	7	
Per Aarsleff A/S	Supply of equipment for reduction	Project delivery		Ukraine			B Moderate	8/11/2011	6m.	2	
Siemens Wind Power A/S	80 3.6MW wind turbines for 288	Project Financing	WindMW GmbH	Germany	KfW IPEX-Bank GmbH		B Moderate	8/8/2011	17 years, 4m.	2.267	
Cowi A/S	Consultation services for ministry in Qatar	Bond		Qatar			C Low	7/29/2011	5m.	0	
Cowi A/S	Mapping	Project delivery		Netherlands			C Low	7/20/2011	1 year, 8m.	1	
VESTAS Wind Systems A/S	Macarthur wind farm 420 MW 140 x V112-3.0 MW	Buyers credit	Macarthur Wind Farm Pty Ltd	Australia	Australia and New Zealand Banking Group	AGL Energy Limited	B Moderate	7/7/2011	19 years, 11m.	1.167	X
ENVOTHERM A/S	ET 650 evaporators for purification of wastewater	Finance guarantee	WWR Bangladesh Holding BV	Netherlands	Amagerbanken af 2011 A/S	J. Boone Holdings BV	C Low	6/29/2011	4 years, 2m.	2	
FLSmidth A/S	Restructuring of an existing cement line at the Proletarsky Plant.	Buyers credit	Novoroscement OJSC	Russia	Commerzbank AG		B Moderate	6/24/2011	10 years, 6m.	522	

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J. Hvidtved Larsen A/S	2 units of vaccum tankers	SMV-guarantee		United Kingdom	Jyske Bank A/S		C	Low	6/24/2011	7 years, 0m.	4
Aalborg Engineering A/S	Reinsurance of US Ex-Im Bank in connection with delivery of boilers for power plant for Turkey	Buyers credit	Ales Elektrik Uretim/Ticaret	Turkey		Palmet Enerji A.S	B	Moderate	6/20/2011	13 years, 3m.	34
Aalborg CSP A/S	Equipment for solar cell plant in France	Pre-shipment guarantee		France			C	Low	6/17/2011	4m.	1
Aalborg CSP A/S	Equipment for solar cell plant in France	SMV-guarantee		France		Nordea Bank Danmark A/S	C	Low	6/15/2011	4 years, 2m.	2
Fermentationexperts A/S	Fermentation equipment	SMV-guarantee	Sioux Nation AG Center	USA	Jyske Bank	Sioux Nation Holdings Inc	C	Low	6/15/2011	3 years, 5m.	1
Krüger A/S	Reconstruction of biological treatment tanks and automated control system of Waste Water Treatment Plant Daugavriņa in Riga	Project delivery		Latvia			B	Moderate	6/9/2011	1 year, 11m.	11
Horsens Maskiner	New and used agricultural machinery	SMV-guarantee	Dan Agro Holding, s.r.o.	Slovakia	Nykredit Bank A/S		C	Low	6/1/2011	4 years, 11m.	6
Dansk Rustfri Kolding A/S	Centrifuge Empty Systems	Project delivery		United Arab Emirates			C	Low	5/4/2011	5m.	1
Fermentationexperts A/S	Fermentation equipment	SMV-guarantee	Sioux Nation AG Center	USA	Jyske Bank	Sioux Nation Holdings Inc	C	Low	4/19/2011	3 years, 4m.	1
Cowi A/S	Mapping equipment	Project delivery		Finland			C	Low	4/7/2011	9m.	1
Brødrene Hartmann A/S	Complete line for production of egg trays	Buyers credit	Zhytomyr Cardboard Factory Ltd	Ukraine	Danske Bank	Prominvestbank (Ukrainian JC	C	Low	4/4/2011	5 years, 11m.	14
Skjold Sæby A/S	Pig production plant	Finance guarantee	JSK Zhabinkovskij	Belarus	Danske Bank	Belagroprombank OJSC	A	High	4/4/2011	8 years, 2m.	25
Suzlon Wind Energy A/S	Two wind farms in Turkey	Buyers credit	Ayen Enerji A.S	Turkey	Commerzbank AG		B	Moderate	3/31/2011	11m.	478
VESTAS Wind Systems A/S	Wind Farm	Project Financing	Genting Power Holdings Ltd	India	HSBC Bank plc		B	Moderate	3/28/2011	15 years, 2m.	382
Dalbo A/S	Farming equipment	SMV-guarantee		Lithuania	Jyske Bank		C	Low	3/24/2011	2 years, 1m.	1
Per Aarsleff A/S	Extension of Nubariya Water Treatment Plant	Project delivery		Egypt			C	Low	3/17/2011	1 year, 10m.	30
Haarslev A/S	Waste handling equipment for a chicken slaughterhouse	Bond		Saudi Arabia			B	Moderate	3/16/2011	8m.	23
Kirkebjerg A/S	Project management, delivery of pipes and installation of district heating project	Project delivery		United Kingdom			C	Low	3/16/2011	9m.	2
Qubiqa Esbjerg A/S	Packing equipment	Finance guarantee	Ukragrohim	Ukraine	Jyske Bank A/S	Prominvestbank (Ukrainian JC	C	Low	3/10/2011	4 years, 10m.	2
Qubiqa Esbjerg A/S	Packing equipment	Finance guarantee	Ukragrohim	Ukraine	Jyske Bank A/S	Prominvestbank (Ukrainian JC	C	Low	3/10/2011	5 years, 6m.	1
Qubiqa Esbjerg A/S	Packing equipment	Finance guarantee	Ukragrohim	Ukraine	Jyske Bank A/S	Prominvestbank (Ukrainian JC	C	Low	3/10/2011	5 years, 5m.	10
ROTOR Stallbelüftung GmbH	Heating and ventilation system for pigsty and pig stimulation equipment	Buyers credit	OAD "Schurawlinoje"	Belarus	Landesbank Berlin AG	BelarusBank	A	High	3/10/2011	5 years, 5m.	2
ROTOR Stallbelüftung GmbH	Complete equipment for pig breeding process	Buyers credit	OAD Wasilischki	Belarus	Landesbank Berlin AG	BelarusBank	A	High	3/10/2011	5 years, 6m.	4
Sciteq A/S	Testing Equipment	Buyers credit	Modul PIC	Belarus	Landesbank Berlin AG	Belagroprombank OJSC	C	Low	2/25/2011	3 years, 9m.	1
FLSmidth Inc.	Equipment procurements from FLSmidth	Buyers credit	Votorantim Cimentos S.A.	Brazil	HSBC Bank plc	VI SA cf. Special Conditions	A	High	2/18/2011	11 years, 11m.	193
FLSmidth Inc.	Equipment procurements from FLSmidth	Buyers credit	Votorantim Cimentos S.A.	Brazil	HSBC Bank plc	VI SA cf. Special Conditions	A	High	2/18/2011	9 years, 11m.	210

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Cowi A/S	Laserscanning/Mapping	Project delivery		Sweden			C	Low	2/1/2011	1 year, 0m.	1	
Cowi A/S	Laserscanning/Mapping	Bond		Sweden			C	Low	2/1/2011	1 year, 0m.	1	
Viking Life-Saving Equipment	Supply of 30 lifeboats	Suppliers credit	Grand Navi Veloci	Italy			C	Low	1/27/2011	4 years, 0m.	1	
GEA Liquid Processing	Filtration equipment for dairy	Finance guarantee	OA0 Berezinsky syrodelny zavod	Belarus	Danske Bank	Belagroprombank OJSC	C	Low	1/24/2011	3 years, 2m.	1	
Total											11.579	4.285

Amounts to 64 new guarantees signed with 42 Danish companies, 54 buyers, 21 creditors, and 16 debtors/guarantors.

Guarantees issued by EKF, 2011



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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)
FLSmidth A/S	Supervision and equipment to a 8,500 tns/day clinker line ~ 3,4 MTPA cement plant in the Kaluga region	Buyers credit	JSC Master Group	Russia	HSBC Bank plc	Vnesheconombank	A High	10/13/2011	9 years, 7m.	-56	X
Suzlon Wind Energy A/S	Two wind farms in Turkey	Buyers credit	Ayen Enerji A.S	Turkey	Commerzbank AG		B Moderate	3/31/2011	11m.	276	
Suzlon Wind Energy A/S	Two wind farms in Turkey	Buyers credit	Ayen Enerji A.S	Turkey	Commerzbank AG		B Moderate	3/31/2011	11m.	-478	
Various exporters	Supply of goods to the oil refinery Taneco	Buyers credit	OJSC Taneco	Russia	Nordea Bank AB (Publ.)	OAO Tatneft	A High	11/28/2011	10 years, 0m.	34	
VESTAS Wind Systems A/S	WIND FARM	Project Financing	Project Jädråas	Sweden	PensionDanmark		B Moderate	10/10/2011	16 years, 7m.	25	
Total										-199	23

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

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Letters of credit issued to banks

Bank	New Guarantees Issued	Guaranteed, mill. DKK
Nordea Bank Danmark A/S	10	70
Danske Bank	13	275
Jyske Bank	3	2
SEB	1	17
Spar Nord Bank A/S	3	29
Total	30	393