

**Company Announcement**

**Scandinavian Consumer Loans Limited**  
(the "Issuer")

3 July 2006

Re: Offering Circular dated 3 July 2006 (the **Prospectus**)

€17,750,000 Class A Floating Rate Notes due 2025  
€13,450,000 Class B Floating Rate Notes due 2025  
€5,850,000 Class C Floating Rate Notes due 2025  
€31,100,000 Class D Floating Rate Notes due 2025  
€7,550,000 Class E Floating Rate Notes due 2025

**NOTICE:**

The Issuer wishes to announce that condition 11.16 of the section in the Prospectus entitled "Terms and Conditions of the Notes" should be read as follows:

"The Note Trustee shall be entitled to take into account, for the purpose of exercising or performing any right, power, trust, authority, duty or discretion under or in relation to these presents or any other Transaction Document (including, without limitation, any consent, approval, modification, waiver, authorisation, or determination referred to in clauses 20.1, 21.1 and/or 22.1), any confirmation by any of the Rating Agencies (whether or not such confirmation is addressed to, or provides that it may be relied upon by, the Note Trustee and irrespective of the method by which such confirmation is conveyed) that the then current ratings of such class of Notes will not be adversely affected by such exercise or performance and, if any original rating of such class of Notes has been downgraded previously, that such exercise or performance will not prevent the restoration of such original rating of such class of Notes, provided that the Note Trustee, in exercising or performing such right, power, trust, authority, duty or discretion, shall continue to be responsible for taking into account such other matters as it considers necessary."

For further information please contact:

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