

**17 March 2010**

**Kaupthing Singer & Friedlander Limited (in Administration)**

**Update on Third Distribution to Unsecured Creditors**

In accordance with the notice of intention to declare a third dividend to unsecured creditors issued on 18 February 2010, the Administrators advise that they intend to declare the third dividend at a rate of 5p in the £ to all creditors whose claims have been admitted to rank for distribution in the administration. In accordance with the notice of intended dividend, the Administrators are required to declare the dividend within 2 months of 19 March 2010. An update on the timing of the declaration and payment of the third dividend will be made in the week commencing 29 March 2010.