

Company announcement

Danske Bank  
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### Initial values for “0 % Danske Bank Klimateknologi 2011”

#### Fixing of initial values of the shares in the share basket of Danske Bank A/S’s equity-linked notes designated “0 % Danske Bank Klimateknologi 2011” (ISIN DK0030170600)

On June 8, 2009, Danske Bank A/S issued equity-linked notes related to a basket of nine climate technology shares. The notes are designated “0 % Danske Bank Klimateknologi 2011” (ISIN DK0030170600).

Defined expressions and terms in the Applicable Final Terms dated June 4, 2009 shall have the same meaning in this announcement.

As calculation agent, Danske Bank A/S has, in accordance with the Applicable Final Terms, determined the initial share values, which equal the arithmetic average of the value of each of the shares on June 8, June 9, June 10, June 11 and June 12, 2009:

	Company name	Initial value (“Share <sub>i,Initial</sub> ”)
1	ABB LTD	17.738
2	SIEMENS AG	53.802
3	VESTAS WIND SYSTEMS A/S	389.70
4	GAMESA CORP. TECHNOLOGICA SA	14.614
5	RENEWABLE ENERGY CORP. AS	59.50
6	FIRST SOLAR INC.	184.30
7	SUNPOWER CORP.	31.38
8	NOVOZYMES A/S	424.10
9	QUANTA SERVICES INC.	24.878

Additional information about this issue is available in the Applicable Final Terms, which together with the Base Prospectus specify the terms and conditions for the notes. The Applicable Final Terms are available on NASDAQ OMX Copenhagen A/S website.

Danske Bank A/S