

The Danish Financial Supervisory Authority

23 March 2011

Transactions made by persons obliged to report transactions to the Danish FSA and NASDAQ OMX Nordic. Report No. 11/2011.

The following changes have taken place in the holding of Danske Bank shares of the persons listed below. Under the Danish Securities Trading Act, they are under an obligation to report such changes.

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| Name | Peter Straarup |
| Reason | Member of the Executive Board |
| Issuer | Danske Bank A/S |
| ID code | DK0010274414 DK0060295582 |
| Designation | Subscription rights |
| Nature of transaction | Subscription for 13,935 shares Sale of 5 additional rights |
| Trade date | 22 March 2011 |
| Market | NASDAQ OMX Nordic |
| Number | 13,935 shares 5 additional rights |
| Market price (DKK) | Subscription: 1,198,410.00 Sale of subscription right: 48.86 |

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| Name | Rickie Lee Straarup |
| Reason | Related party to Peter Straarup, member of the Executive Board |
| Issuer | Danske Bank A/S |
| ID code | DK0010274414 DK0060295582 |
| Designation | Subscription rights |
| Nature of transaction | Subscription for 187 shares Sale of 1 additional right |
| Trade date | 22 March 2011 |
| Market | NASDAQ OMX Nordic |
| Number | 187 shares 1 additional right |
| Market price (DKK) | Subscription: 16,082.00 Sale of subscription right: 9.77 |

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| Name | Henrik Ramlau-Hansen |
| Reason | Member of the Executive Board |
| Issuer | Danske Bank A/S |
| ID code | DK0010274414 DK0060295582 |
| Designation | Subscription rights |
| Nature of transaction | Subscription for 3,107 shares Sale of 4 additional rights |
| Trade date | 22 March 2011 |
| Market | NASDAQ OMX Nordic |
| Number | 3,107 shares 4 additional rights |
| Market price (DKK) | Subscription: 267,202.00 Sale of subscription rights: 39.09 |