

Company announcement

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Final value and redemption amount for “DBMUSDO 11”

On May 16, 2008, Danske Bank issued currency-linked notes related to the USD/DKK exchange rate. The notes are designated “**DBMUSDO 11**” (ISIN DK0030101639).

Defined expressions and terms in the Applicable Final Terms dated May 14, 2008 have the same meaning in this company announcement.

In accordance with the Applicable Final Terms, Danske Bank as Calculation Agent determined the final exchange rate value, on April 27, 2011 to be 5.0830.

On the basis of the initial and final index values, the Calculation Agent has calculated the Final Redemption Amount to be DKK 10,838.83 per nominal amount of DKK 10.000,00.

The notes mature on May 16, 2011.

For further information about the notes, we refer to the Applicable Final Terms published on the NASDAQ OMX Copenhagen A/S website on May 15, 2008.

Danske Bank A/S

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