

Company announcement

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Danske Bank's exposure to IT Factory A/S in bankruptcy

Danske Bank has an exposure to the Danish software developer IT Factory A/S, which filed for bankruptcy yesterday. The exposure totals DKr350m and primarily concerns lease activities.

Danske Bank is in contact with the liquidators to obtain full information about the company's alleged irregularities.

It is too early yet, to estimate the size of the Bank's expected losses owing to uncertainty about the assets held by the company and potential insurance cover for fraud.

Danske Bank

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