

The Danish Financial Supervisory Authority

20 November 2012

Transactions made by persons obliged to report transactions to the Danish FSA and NASDAQ OMX Nordic. Report No. 9/2012.

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.

<b>Name</b>	Lars Mørch
<b>Reason</b>	Member of the Executive Board
<b>Issuer</b>	Danske Bank A/S
<b>ID code</b>	DK0010274414
<b>Designation</b>	Shares
<b>Nature of transaction</b>	Exercise of a purchase right as part of share-based compensation, conditional shares granted in 2012
<b>Trade date</b>	19 November 2012
<b>Market</b>	NASDAQ OMX Nordic
<b>Number</b>	1,313
<b>Market price (DKK)</b>	The purchase was made at a price of DKK 1,050.40 and the market price was DKK 123,159.40 (price at closing on 19 November 2012)