

Company announcement

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Danske Bank issues currency-linked notes

Dansk Bank issues two types of notes linked to the USD/DKK exchange rate

On April 28, 2008, Danske Bank announced its decision to issue two types of notes linked to the USD/DKK exchange rate (ISINs DK0030101555 and DK0030101639). The notes are designated 2% Merchant US Dollar 2011 and 0% Merchant US Dollar 2011 Offensiv.

Danske Bank will issue 2% Merchant US Dollar 2011 notes corresponding to the subscribed nominal amount of DKK23,000,000.

Danske Bank will issue 0% Merchant US Dollar 2011 Offensiv notes corresponding to the subscribed nominal amount of DKK505,000,000.

The notes will be issued on May 16, 2008, and will mature on May 16, 2011. The notes will be registered with the Danish VP Securities Services, and Danske Bank will file an application for the listing of the notes on OMX Nordic Exchange Copenhagen A/S as of May 16, 2008.

The notes are denominated in Danish kroner. The 2% Merchant US Dollar 2011 notes have a coupon of 2%, whereas the 0% Merchant US Dollar 2011 Offensiv notes are zero-coupon notes.

The notes are issued at par and will be redeemed at maturity at a price reflecting the trend in the underlying currency pair. The notes will not be redeemed at a price below par.

The Applicable Final Terms, published on May 15, 2008, explain in more detail the terms of these issues.

Danske Bank A/S