

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**

Danske Bank has decided to issue two types of notes linked to the USD/DKK exchange rate (ISIN codes DK0030101555 and DK0030101639). The notes are designated 2% Merchant US Dollar 2011 and 0% Merchant US Dollar 2011 Offensiv.

The subscription period runs from 29 April to 9 May 2008 (both days included).

The notes are denominated in Danish kroner. The 2% Merchant US Dollar 2011 notes have a coupon rate of 2%, while 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 100 percent of the par value of the notes.

A positive yield on the 2% Merchant US Dollar 2011 notes requires a strengthening of the US dollar by more than 6% (indicative) against the Danish krone. The indicative percentage rate will be finally determined on 14 May 2008, at the latest, and will appear from the Applicable Final Terms of the notes.

The indicative participation rate of the 0% Merchant US Dollar 2011 Offensiv notes is 125%. The participation rate will be finally determined no later than 13 May 2008 and will appear from the Applicable Final Terms.

The start value for the 2% Merchant US Dollar 2011 notes will be fixed on 14 May 2008. The start value for the 0% Merchant US Dollar 2011 Offensiv notes will be fixed on 16 May 2008.

The notes will be issued under Danske Bank A/S's EUR 50,000,000,000 Euro Medium Note Programme dated 16 April 2008.

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

For further information about the above issue, we refer to the Preliminary Final Terms published through the Company News Service on 28 April 2008.

Danske Bank A/S