

NASDAQ Copenhagen

Company Announcement no. 22

8 December 2014

Spar Nord Bank A/S publishes an offering document in connection with the conditional, voluntary tender offer for the shares of A/S Nørresundby Bank

On 10 November 2014, Spar Nord Bank A/S ("Spar Nord") published Company Announcement No. 21, announcing that Spar Nord had decided to make a conditional, voluntary public tender offer for the shares of A/S Nørresundby Bank ("Nørresundby Bank"), with the shareholders of Nørresundby Bank being offered two Spar Nord shares and a cash amount of DKK 309 for each share they hold in Nørresundby Bank (the "Offer").

The Offer corresponds to a premium of 64%¹ compared with the closing market price on 9 October 2014 immediately before Nørresundby Bank announced its plans to merge with Nordjyske Bank A/S.

In accordance with section 4 of Executive Order No. 562 of 2 June 2014 regarding takeover bids, etc., Spar Nord has today published an offering document with a more specific description of the terms and conditions of the Offer.

The offering document is downloadable from www.sparnord.dk.

SKAT (the Danish Customs & Excise) has granted permission for a tax-free exchange of shares for any Nørresundby Bank shareholders who might accept the Offer, as more specifically described in the offering document.

Sincerely yours,
Spar Nord Bank A/S

Ole Madsen
Senior Vice President
Communication & IR

Spar Nord Bank A/S

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¹ Based on the closing price (DKK 58.5) for the Spar Nord share on 5 December 2014