

Company announcement

Group Communication
Holmens Kanal 2 - 12
DK-Copenhagen K
Tel. +45 45 14 56 95

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Danske Bank issues structured notes linked to an equity index

Danske Bank has decided to issue index-linked notes linked to the performance of the S&P 500 equity index. The notes are designated "DB S&P 500 Sprinter 2018" (ISIN XS1172115096).

The subscription period runs from 26 January to 6 February 2015 (both days included). Danske Bank may close the subscription before expiry of the subscription period.

The notes are denominated in USD and carry no interest.

The notes are issued at a price of 100 and will be redeemed at maturity at a price linked to the performance of the underlying equity index.

The participation rate will be determined no later than 10 February 2015 on the basis of market conditions and will be specified in the Applicable Final Terms. If the participation rate cannot be fixed at 150% or higher, the issue will be cancelled.

If the total amount subscribed for is lower than EUR 1,000,000, Danske Bank reserves the right to cancel the issue.

The notes are issued under Danske Banks EUR 5,000,000,000 Structured Note Programme dated 19 September 2014. The notes will be issued on 12 February 2015 and will be registered with VP Securities. Danske Bank will file an application for the notes to be listed on NASDAQ OMX Copenhagen A/S from 12 February 2015.

For further information about this issue, please see the Preliminary Final Terms, which are published with this announcement.

Danske Bank A/S

Contact:

Global Head of Structured Products Holger Lunden, telephone +45 45143265