

Company announcement

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### **Danske Bank issues Additional Tier 1 Capital in the euro market**

We refer to the Company announcement No. 2 of 9 February 2015. Following discussions with institutional investors regarding the planned issue of Additional Tier 1 Capital, Danske Bank has decided to issue bonds for EUR 750 million (DKK 5.6 billion). The bonds will be perpetual, however with an option to prepay the bonds on 6 April 2022, at the earliest.

The bonds will be issued 18 February 2015 and will have a Coupon of 5.875% per annum, payable semi-annually in arrear on 6 April and 6 October in each year, commencing on 6 October 2015.

If the bonds are not redeemed on 6 April 2022, the interest will be reset for a new period of seven years based on the prevailing 7-year EUR Swap rate plus a Margin of 5.471% per annum.

The bonds will be listed on the Irish Stock Exchange.

The bond loan forms part of Danske Bank's ongoing adjustment of its capital structure to capital requirements for European banks.

Danske Bank A/S

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