

Company announcement

Group Communications
 Holmens Kanal 2-12
 DK-1092 København K
 Tel. +45 45 14 56 95

18 March 2015

Announcement No. 6/2015

Moody's places Danske Bank's ratings under review for potential upgrade

On 16 March 2015, Moody's changed its bank ratings methodology. Danske Bank has therefore been placed under review for potential upgrade of the following ratings:

Rating under review:	Preliminary indication from Moody's of outcome following review:
Long-term deposit ratings	A2
Long-term senior debt ratings	A2
Short-term deposit ratings	P-1
Short-term senior debt ratings	P-1

Any potential upgrade is expected to take effect within a couple of months.

Danske Bank's current ratings:

	Moody's	S&P	Fitch
Long-term	A3	A	A
Short-term	P-2	A-1	F1
Outlook	Stable	Negative	Stable

Danske Bank Plc (Danske Bank Finland) has been placed under review for a potential rating downgrade due to reduced expectations of government support to banks.

Danske Bank A/S

Contacts:

Claus Ingar Jensen, Head of Investor Relations, tel. +45 45 12 84 83

Kenni Leth, Group Press Officer, tel. +45 45 14 56 83 / +45 51 71 43 68