

Company announcement

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### **Danske Bank Issues Credit-Linked Notes**

Danske Bank has decided to issue fixed-rate notes with a credit-linked notional amount. The notes are designated “DB Europa High Yield 2020 EUR” (ISIN DK0030360813).

The subscription period runs from 23 March 2015 to 27 March 2015 (both days included). Danske Bank may close the subscription before expiry of the subscription period.

The notes are denominated in EUR, are issued at a price of 100 and will be redeemed at par at maturity adjusted for potential credit events on 15 July 2020. Interest payments will be made on an annual basis.

The fixed rate will be determined no later than 1 April 2015 on the basis of market conditions and will be specified in the Applicable Final Terms. If the rate cannot be fixed at 3.25% or higher, the issue will be cancelled. Danske Bank also reserves the right to cancel the issue if the total amount subscribed for is lower than EUR 1,000,000.

The notes are issued under Danske Bank’s EUR 5,000,000,000 Structured Note Programme. The notes will be issued on 1 April 2015 and will be registered with VP SECURITIES A/S. Danske Bank will file an application for the notes to be listed on NASDAQ OMX Copenhagen A/S effective the issue date.

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

Danske Bank A/S

Contacts

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