

Company announcement

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Amendments/additions regarding Danske Bank's issuance of five new structured notes

On 1 April 2015 Danske Bank published the Preliminary Final Terms regarding five synthetic currency-linked notes with payment of interest and principal linked to exchange rate developments in the following currencies:

PLN/DKK, NOK/DKK, CNY/DKK, TRY/DKK and USD/DKK

The notes are designated as follows:

1. DB PLNDKK 2017 (ISIN DK0030359724)
2. DB NOKDKK 2017 (ISIN DK0030359807)
3. DB CNYDKK 2017 (ISIN DK0030359997)
4. DB TRYDKK 2017 (ISIN DK0030360060)
5. DB USDDKK 2017 (ISIN DK0030360144)

As of today, Danske Bank has made the following amendments/additions to the Preliminary Final Terms:

- The issue date and the interest commencement date are amended from 28 April 2015 to 19 May 2015
- The trade date is amended from 24 April 2015 to 13 May 2015
- The maturity date is amended from 28 April 2017 to 19 May 2017
- The interest payment dates are amended from 28 April 2016 and 28 April 2017 to 19 May 2016 and 19 May 2017
- The interest FX determination dates are amended from 18 April 2016 and 18 April 2017 to 9 May 2016 and 9 May 2017

- The final valuation date is amended from 18 April 2017 to 9 May 2017
- The subscription period is amended from 7 April 2015 through 23 April 2015 to 24 April 2015 through 12 May 2015
- Danske Bank reserves the right to cancel the issue if it is not possible to obtain an annual interest rate equal to the minimum rate of interest stipulated in the issue terms

Finally, Danske Bank has amended the annual interest rate as follows (indicative rates):

1. DB PLNDKK 2017: Amended from 1.00% to 1.25% (minimum 1.00%)
2. DB NOKDKK 2017: Amended from 0.90% to 0.75% (minimum 0.60%)
3. DB CNYDKK 2017: Amended from 3.75% to 3.25% (minimum 2.75%)
4. DB TRYDKK 2017: Amended from 8.70% to 8.75% (minimum 8.00%)
5. DB USDDKK 2017: 0.75% (unchanged) (minimum 0.60%)

The notes will be registered with VP Securities. Danske Bank will file an application for the notes to be listed on NASDAQ Copenhagen A/S from 19 May 2015.

For further information about this issue, see the Amended Preliminary Final Terms, which are published with this announcement and which reflect the amendments made.

Danske Bank A/S

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