

Company announcement

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Company announcement No. 42/2015

5 October 2015

### Danske Bank share buy-back programme: transactions in week 40

On 20 March 2015, Danske Bank A/S (the “Company”) announced a share buy-back programme to be executed under the European Commission’s Regulation No. 2273/2003 of 22 December 2003 (the “Safe Harbour Regulation”). The share buy-back for a total of DKK 5 billion will be made in the period from 30 March 2015 to 31 December 2015.

The following transactions were made under the share buy-back programme in week 40:

	Number of shares	VWAP DKK	Gross value DKK
<b>Total, latest announcement</b>	<b>19,499,965</b>		<b>3,920,808,622</b>
28 September 2015	200,000	203.74	40,748,000
29 September 2015	265,000	200.43	53,113,950
30 September 2015	280,000	202.01	56,562,800
1 October 2015	250,000	202.92	50,730,000
2 October 2015	230,000	202.87	46,660,100
Total accumulated over week 40	1,225,000		247,814,850
<b>Total accumulated during the share buyback programme</b>	<b>20,724,965</b>		<b>4,168,623,472</b>

With the transactions stated above, Danske Bank A/S holds a total of 24,759,902 own shares, excluding investments made on behalf of customers, or 2.45% of the Company’s share capital.

Danske Bank

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