

NASDAQ OMX Copenhagen A/S

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Jyske Bank A/S initiates a new share buy-back programme

The Board of Directors in Jyske Bank A/S (Jyske Bank) has decided to exercise the authority to buy back shares granted by the Annual General Meeting on 24 March 2015. The buy-back programme covers a maximum value of up to DKK 500 million, in accordance with the authority granted by the Annual General Meeting on 24 March 2015 to purchase treasury shares.

The share buy-back programme runs from 09 November 2015 to 30 June 2016. In this period Jyske Bank will acquire shares with a value of up to DKK 500 million. The share buy-back programme is initiated and structured in compliance with the EU Commission Regulation No. 2273/2003 of 22 December 2003 (the so-called Safe Harbour Regulative for share buy-back programmes) which ensures that Jyske Bank is protected against violation of insider legislation in relation to the share buy-back programme.

Conditions for the share buy-back programme

- The purpose of the share buy-back programme is to address the company's capital structure.
- Jyske Bank has entered into a contract with ABG Sundal Collier, in which ABG Sundal Collier acts as financial advisor and as Lead Manager of the programme. ABG Sundal Collier handles all purchase transactions independently and without influence from Jyske Bank.
- The maximum amount that Jyske Bank may pay for shares purchased under the share buy-back programme is DKK 500 million.

- The shares cannot be purchased at prices exceeding the higher of (i) the price of the latest independent trade and (ii) the price of the highest independent bid on NASDAQ OMX Copenhagen at the time of the transaction.
- The total number of shares that may be purchased on a single trading day may not exceed 25% of the average daily trading volume over the preceding 20 trading days on NASDAQ OMX Copenhagen.
- Jyske Bank will announce the number of purchased shares, as well as the value, on a weekly basis in a separate announcement to NASDAQ OMX Copenhagen.

Any questions in regards to this announcement may be addressed to Birger Krøgh Nielsen, CFO, on tel. +45 89 89 64 44.

Yours faithfully,

Anders Dam
Managing Director and CEO

Sven A. Blomberg
Deputy Chief Executive and Managing Director