

Company announcement

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Danske Bank establishes new Wealth Management unit

Danske Bank has decided to establish a new business unit, Wealth Management, which will encompass the Group's expertise within pension savings and wealth and asset management. The unit will include Danica Pension, Danske Capital and parts of the private banking operations.

The decision to establish the new unit is a result of our ongoing business review.

The aim is to create an even more customer-centric organisation. By bringing all of our expertise within pension savings and wealth and asset management into a single business unit, Danske Bank will be able to further improve customer services and strengthen the offering of innovative solutions and products. The result will be a better value proposition for our customers.

"The wealth and asset management market is changing rapidly and holds considerable potential," says Thomas F. Borgen, CEO of Danske Bank. "We are already strongly positioned on the pension savings and wealth and asset management markets. The new organisation will support our strategy of providing simpler, more efficient and better customer services."

The new Wealth Management unit will be responsible for more than 800,000 customers and will have assets under management of more than DKK 900 billion. The unit will be presented as a separate business unit in financial reporting effective from the interim report for the first quarter of 2016.

Executive Board to welcome new member

The head of Wealth Management will join the Executive Board. Danske Bank has initiated a search process for candidates for the position as head of the new unit. In addition to his responsibilities as head of Personal Banking, Tonny Thierry Andersen, Member of the Executive Board, will be responsible for the establishment of the new unit until the search is completed.

Danske Bank

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