

Company announcement

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## **Danske Bank appoints new CFO**

Henrik Ramlau-Hansen, Danske Bank's Chief Financial Officer (CFO), who will turn 60 next year, has announced that he wishes to resign from his position. Effective from 1 April 2016, Jacob Aarup-Andersen is appointed new CFO and will join Danske Bank's Executive Board.

Jacob Aarup-Andersen (aged 37) holds a masters degree in economics and comes from a position as CFO at Danica Pension. Previous work experience includes a position as chief portfolio manager at Danske Capital and a ten year stint in the financial district in London.

"This is the right time, both for me and for Danske Bank," says Henrik Ramlau-Hansen. "The Bank has a solid position, and we are on track to reach our targets for 2015. I am turning 60 next year, and after holding executive management positions in the Group for more than 15 years, I look forward to a different work life."

"Jacob Aarup-Andersen has shown that he is well-versed in strategy and management and possesses the qualifications needed to take up the position as CFO at Group level," says Thomas F. Borgen, CEO of Danske Bank. "We are in the process of transforming Danske Bank into an even more customer-centric, simple and efficient bank for the benefit of customers and shareholders. I am confident that with his background and experience from working in the Group, Jacob Aarup-Andersen will help drive developments at Danske Bank going forward."

"I would also like to take this opportunity to thank Henrik Ramlau-Hansen for his significant contribution to Danske Bank, not least the past five years where he has taken part in creating a solid foundation for us in terms of ratings, capital position and liquidity. Henrik Ramlau-Hansen hands over a strong organisation and a bank in good shape," says Thomas F. Borgen.

Jacob Aarup-Andersen will continue at Danica Pension until the end of December 2015 and will then act as deputy CFO for Henrik Ramlau-Hansen from 1 January 2016 until he takes over as CFO on 1 April 2016.

Danske Bank

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