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### Share repurchase programme

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.

Since the announcement as of 06 November 2015, the following transactions have been made under the program:

	<b>Number of shares</b>	<b>Average purchase price</b>	<b>Transaction value in DKK</b>
<b>Accumulated, last announcement</b>	<b>591,000</b>	<b>304.27</b>	<b>179,824,806</b>
05 February 2016	11,000	294.48	3,239,267
08 February 2016	11,000	283.57	3,119,243
09 February 2016	11,000	271.49	2,986,370
10 February 2016	11,000	285.33	3,138,589
11 February 2016	11,000	279.14	3,070,521
<b>Accumulated under the programme</b>	<b>646,000</b>	<b>302.44</b>	<b>195,378,796</b>

With the transactions stated above, Jyske Bank has bought a total of 646,000 of treasury shares, excluding investments made on behalf of customers and shares held for trading purposes, corresponding to 0.68% of the share capital.

Yours faithfully,

Jyske Bank

Any questions in regards to this announcement may be addressed to Trine Lysholt Nørgaard, Director, Head of Investor Relations, on tel. +45 89 89 64 29.