

Nasdaq Copenhagen

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Company Announcement No. 12, 2016

Spar Nord share buyback programme: Transactions in week 14

In the Annual Report 2015, Spar Nord announced a share buyback programme of DKK 150 million. The buy-back was initiated on 15 February 2016 and will be completed no later than 31 December 2016.

The purpose of buying back shares is to reduce the share capital of Spar Nord, and the programme is executed in compliance with the European Commission's Regulation No 2273/2003 of 22 December 2002 (the Safe Harbour Regulation).

In week 14 of 2016, the following transactions have been made under the programme:

| | Number of shares | VWAP | Gross value (DKK) |
|------------------------------------|------------------|-------|--------------------|
| Accumulated from last announcement | 393,931 | | 22,579,637 |
| 4 April 2016 | 9,000 | 62.07 | 558,630 |
| 5 April 2016 | 12,000 | 60.50 | 726,000 |
| 6 April 2016 | 12,000 | 58.57 | 702,840 |
| 7 April 2016 | 13,000 | 58.62 | 762,060 |
| 8 April 2016 | 11,000 | 58.46 | 643,060 |
| Total – week 14 | 57,000 | | 3,392,590 |
| Total - accumulated | 450,931 | | 25, 972,227 |

Following the above transactions, Spar Nord holds a total of 555,086 own shares, equal to 0.44 per cent of the Bank's share capital.

Questions regarding this announcement can be directed to the undersigned at tel. +45 25 27 05 80.

Sincerely yours,
Spar Nord

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