

Company announcement

Group Communications Holmens Kanal 2 - 12 DK-1092 København K Tel. +45 45 14 56 95

6 June 2016

Company announcement No. 23/2016

Danske Bank share buy-back programme: transactions in week 22

On 2 February 2016, Danske Bank A/S announced a share buy-back programme to be executed under the European Commission's Regulation No. 2273/2003 of 22 December 2003 (the "Safe Harbour Regulation"). The share buy-back for a total of DKK 9 billion will be made in the period from 4 February 2016 to no later than 3 February 2017.

The following transactions were made under the share buy-back programme in week 22:

| | Number | VWAP | Gross value |
|------------------------------------|------------|--------|---------------|
| | of shares | DKK | DKK |
| Total, latest announcement | 14,759,000 | | 2,715,330,440 |
| 30 May 2016 | 170,000 | 192.55 | 32,733,500 |
| 31 May 2016 | 170,000 | 193.14 | 32,833,800 |
| 1 June 2016 | 170,000 | 191.80 | 32,606,000 |
| 2 June 2016 | 177,000 | 191.40 | 33,877,800 |
| 3 June 2016 | 180,000 | 189.66 | 34,138,800 |
| Total accumulated over week 22 | 867,000 | | 166,189,900 |
| Total accumulated during the share | | | |
| buyback programme | 15,626,000 | | 2,881,520,340 |

With the transactions stated above, Danske Bank A/S holds a total of 18,436,024 own shares, excluding investments made on behalf of customers, or 1.87% of Danske Bank A/S' share capital.

Danske Bank

Contact: Kenni Leth, Group Press Officer, tel. +45 45 14 14 00