

Nasdaq Copenhagen

19 September 2016

Company Announcement No. 38, 2016

Spar Nord share buyback programme: Transactions in week 37

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 under the European Commission's Regulation No. 596/2014 of 16 April 2014 (the "Market Abuse Regulation")

In week 37 of 2016, the following transactions have been made under the programme:

	Number of shares	VWAP	Gross value (DKK)
Accumulated from last announcement	1,840,000		101,046,497
12 September 2016	4,000	64.56	258,240
13 September 2016	5,000	64.85	324,250
14 September 2016	5,000	64.60	323,000
15 September 2016	6,000	64.63	387,780
16 September 2016	6,500	64.54	419,510
Total - week 37	26,500		1,712,780
Total - accumulated	1,866,500		102,759,277

Following the above transactions, Spar Nord holds a total of 2,001,287 own shares, equal to 1.60 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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Appendix – data on transactions

Volume	Price	Venue	Time CET
156	65	XCSE	20160912 10:09:12.752000
178	65	XCSE	20160912 10:27:15.212000
166	65	XCSE	20160912 10:27:52.768000
500	64,5	XCSE	20160912 10:54:25.217000
3000	64,5	XCSE	20160912 16:55:45.001319

Volume	Price	Venue	Time CET
500	65,5	XCSE	20160913 09:25:46.315000
412	65	XCSE	20160913 09:49:49.781000
88	65	XCSE	20160913 09:54:36.157000
500	65	XCSE	20160913 11:35:55.742000
1000	64,5	XCSE	20160913 12:14:42.235000
500	64,5	XCSE	20160913 15:05:44.477000
1000	64,5	XCSE	20160913 15:05:44.477000
500	65	XCSE	20160913 16:12:12.609000
500	65,5	XCSE	20160913 16:48:12.275000

Volume	Price	Venue	Time CET
1000	64,5	XCSE	20160914 11:10:38.038000
1000	64	XCSE	20160914 12:55:46.946000
500	65	XCSE	20160914 14:55:55.589000
500	65	XCSE	20160914 14:55:55.589000
59	64,5	XCSE	20160914 15:50:54.810000
1000	65	XCSE	20160914 16:33:54.258000
941	64,5	XCSE	20160914 16:52:59.227000

Volume	Price	Venue	Time CET
500	64,5	XCSE	20160915 13:05:56.599000
1500	64,5	XCSE	20160915 13:52:47.447000
26	64,5	BATE	20160915 13:52:53.509000
448	64,5	XCSE	20160915 13:52:54.965000
26	64,5	XCSE	20160915 13:52:55.539000
47	64,5	TRQX	20160915 15:48:23.112000
303	64,5	XCSE	20160915 15:55:01.009000
594	64,5	XCSE	20160915 16:11:27.730000
56	65	XCSE	20160915 16:52:44.376000
736	65	XCSE	20160915 16:52:50.583000
764	65	XCSE	20160915 16:52:50.583000
1000	64,5	XCSE	20160915 16:56:18.927638

Volume	Price	Venue	Time - CET
500	64,5	XCSE	20160916 10:40:43.092000
500	64,5	XCSE	20160916 13:00:08.667000
1000	64,5	XCSE	20160916 13:00:08.667000
500	65	XCSE	20160916 14:28:08.533000

500	64,5	XCSE	20160916 14:30:08.930000
1344	64,5	XCSE	20160916 14:30:08.930000
156	64,5	XCSE	20160916 15:32:05.487000
1344	64,5	XCSE	20160916 15:48:26.223000
54	64,5	TRQX	20160916 16:13:32.006000
20	64,5	TRQX	20160916 16:27:18.253000
500	64,5	XCSE	20160916 16:46:19.501000
1	64,5	BATE	20160916 16:46:30.950000
81	64,5	XCSE	20160916 16:47:40.526000