

The Danish Financial Supervisory Authority  
Nasdaq Copenhagen A/S

**Vestjysk Bank A/S**  
Torvet 4-5  
DK-7620 Lemvig  
Denmark  
Phone +45 96 63 20 00

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## **Capital situation**

In the company announcement of 23 November 2016 disclosed in connection with Vestjysk Bank's publication of its quarterly report for Q1-Q3 2016, it was announced that the Bank is required to include additional tier 1 capital from the Danish State of DKK 312 million in the Bank's individual solvency need as of 1 January 2017, i.e. one year before the amount is excluded from the Bank's total capital as set out in the current guidance from the Danish FSA. Furthermore, the general capital conservation buffer will simultaneously increase by 0.625 per cent, corresponding to approximately DKK 100 million.

Even though the Bank is currently not aware of the final operating profit for 2016, it is not considered likely that the Bank can cover these stricter requirements for the capital conservation buffer in full as of 1 January 2017, but only that the Bank can cover the majority thereof.

As a consequence, the Bank will continue to be subject to certain statutory restrictions on payment of bonus and dividend. In addition, the Bank must prepare and submit a capital conservation plan for the Danish FSA's approval.

In connection with the release of the Bank's annual report on 23 February 2017, the Bank's current capital situation, including more precise numbers, will be further described. Management currently expects that the Bank's capital situation as described above may be restored through the Bank's earnings and adjustment of business volume.

Please address any enquiries regarding the present announcement to Jan Ulsø Madsen, CEO, at tel. +45 96 63 21 04.

## **Vestjysk Bank A/S**

Vagn Thorsager  
*Chairman*

Jan Ulsø Madsen  
*CEO*