

Company announcement

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### Danske Bank share buy-back programme: transactions in week 2

On 2 February 2016, Danske Bank A/S announced a share buy-back programme. The programme is executed under the European Commission's Regulation No. 596/2014 of 16 April 2014 (the "Market Abuse 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 2:

	Number of shares	VWAP DKK	Gross value DKK
<b>Total, latest announcement</b>	<b>43,878,213</b>		<b>8,324,876,807</b>
9 January 2017	165,000	218.27	36,014,550
10 January 2017	160,000	218.25	34,920,000
11 January 2017	155,000	217.86	33,768,300
12 January 2017	160,000	218.70	34,992,000
13 January 2017	160,000	222.34	35,574,400
Total accumulated over week 2	800,000		175,269,250
<b>Total accumulated during the share buyback programme</b>	<b>44,678,213</b>		<b>8,500,146,057</b>

With the transactions stated above, Danske Bank A/S holds a total of 44,678,213 own shares, excluding investments made on behalf of customers, or 4.78% of Danske Bank A/S' share capital.

We enclose share buy-back transactions data in detailed and aggregated form provided in accordance with the Commission's delegated regulation (EU) 2016/1052 of 8 March 2016.

Danske Bank

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