

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Fredrik Behring				
2.	Reason for the notification					
a)	Position/status	Person closely associated to Berit Behring, Member of the Executive Leadership team of Danske Bank A/S, Head of Wealth Management				
b)	Initial notification/Amendment	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Danske Bank A/S				
b)	LEI	MAES062Z21O4RZ2U7M96				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Conditional shares				
	Identification code	DK0010274414				
b)	Nature of the transaction	Cash settlement in connection with exercise of conditional shares as part of performance-based remuneration for the financial year 2015.				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%; text-align: center;">Price(s)</th> <th style="width: 50%; text-align: center;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">DKK 91.89</td> <td style="text-align: center;">4,719</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 91.89	4,719
Price(s)	Volume(s)					
DKK 91.89	4,719					
d)	Aggregated information	<ul style="list-style-type: none"> - Aggregated volume - Total number of conditional shares: 4,719 - Price - Total cash settlement: DKK 433,622.30 				
e)	Date of the transaction	2019-11-1				
f)	Place of the transaction	Outside marketplace				