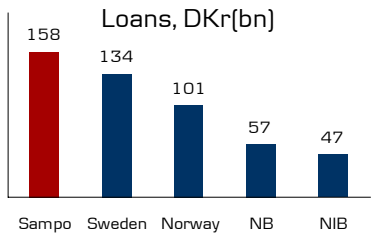
Danske Bank acquires Sampo Bank
- The transaction in brief

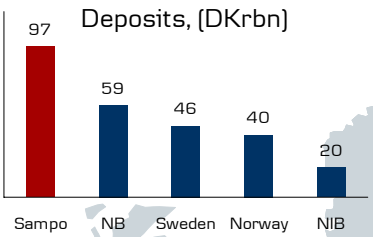
Strategic rationale

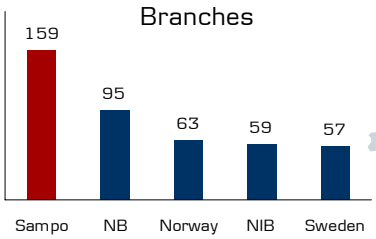
- Creates a more competitive, leading financial services group in the Nordic region with a strong focus on retail banking and mortgage lending
- Provides a platform for further expansion and growth in the Nordic region and Danske Bank's core businesses
- Provides foothold in Baltic growth markets where the combined group will be a credible challenger

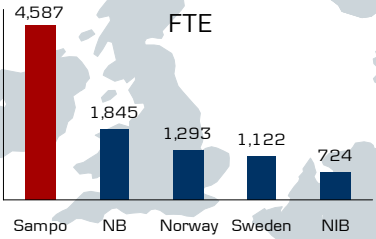
The deal	DKr m
Total consideration	30,132
Synergies	610
- Cost synergies	575
- Funding synergies	35
Integration costs	1,550

Relative size of Sampo Bank



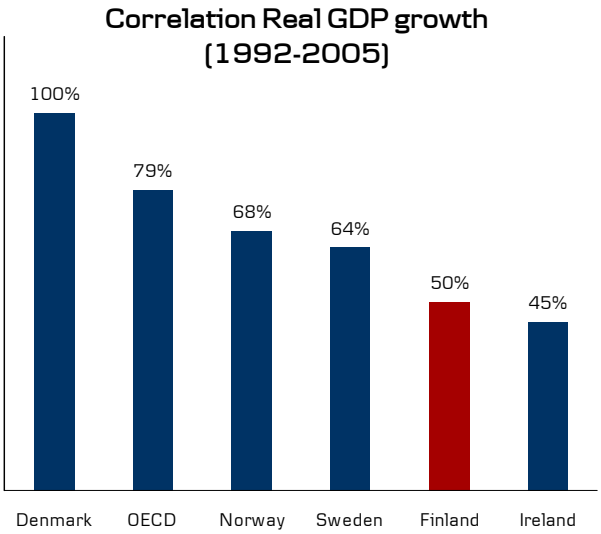


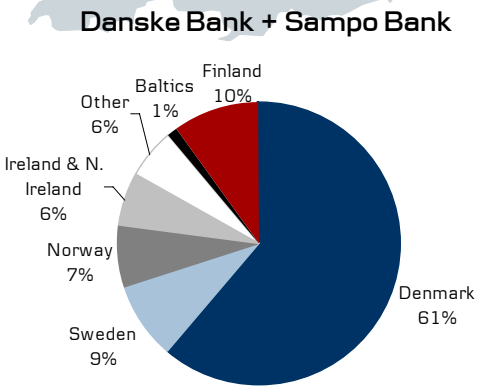




- Sampo Bank contributes 10-15% to the combined entity
- IT conversion completed around Easter 2008

Diversification





Key financials for Sampo Bank

2002 - 9M 2006 €m	FAS* 2002	FAS* 2003	FAS* 2004	IFRS 2004****	IFRS 2005****	IFRS 9m 2005	IFRS 9m 2006	Change 2006/2005
Key P&L Items								
Net interest income	448	404	394	322	346	255	276	8%
Net fee and commission income	175	164	194	193	223	166	189	14%
Other operating income	60	75	70	156	169	108	139	29%
Total operating income	**683**	**643**	**658**	**672**	**738**	**528**	**605**	15%
Total operating expenses	437	414	397	403	425	306	325	6%
Impairment losses	-1	0	-14	-11	-3	-7	1	
Other**	4	2	13	na.	na.	na.	na.	
Profit before taxes from discontinued operations	na.	na.	na.	-5	0	0	0	
Profit before taxes	**252**	**231**	**287**	**274**	**316**	**229**	**279**	22%
Key Balance Sheet Items (end of period)								
Loans	12,490	13,908	14,749	15,835	18,913	18,882	21,268	13%
Deposits	9,230	9,392	9,467	10,985	12,336	11,639	13,103	13%
RWA	12,519	13,920	14,678	13,755	16,466	16,346	17,682	8%
Equity	1,799	1,868	1,617	1,017	1,078	1,022	1,168	14%
Key Ratios								
Cost/Income ratio, %	64.0	64.4	60.3	60.0	57.6	58.0	53.7	
RoE, %***					30.2	29.9	33.1	

* Based on "Banking and Investment Services" segment of Sampo Group

** Income from companies accounted for by the equity method - only used under FGAAP

*** Annualised, based on Profit before taxes and Avg equity

**** Pro forma