

Danske Bank acquires Sampo Bank

Overview of Sampo Bank

November 9, 2006

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Organisational structure

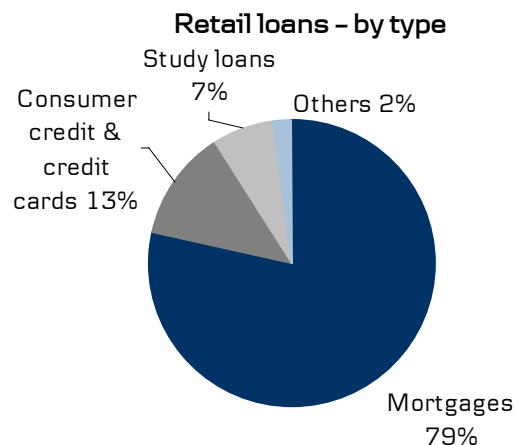
- Overview of the business

Sampo Bank Group							
Private Clients		Corporate & Institutional Clients		Baltic Banking		Asset mgmt. & Funds	
€ m		€ m		€ m		€ m	
Total assets	8,983	Total assets	8,504	Total assets	1,918	Total assets	47
Total liabilities	5,713	Total liabilities	6,078	Total liabilities	1,784	Total liabilities	27
Total income	278	Total income	285	Total income	53	Total income	56
Operating result	81	Operating result	164	Operating result	14	Operating result	35
C/I	71	C/I	42	C/I	73	C/I	37
<ul style="list-style-type: none">• #3 bank in Finland• Universal banking service offering• ≈ 1.1 m customers• 125 branches		<ul style="list-style-type: none">• #2 bank in Finland• Full range of corporate banking offering• ≈ 100,000 customers		<ul style="list-style-type: none">• #3 foreign bank in the Baltic region		<ul style="list-style-type: none">• Recently added segment, Am companies acquired from Red Group's parent company in 2005• Leading asset manager in Finland (Mandatum)• AuM of ≈ € 27bn	
46% of total assets		42% of total assets		11% of total assets		0% if total assets	

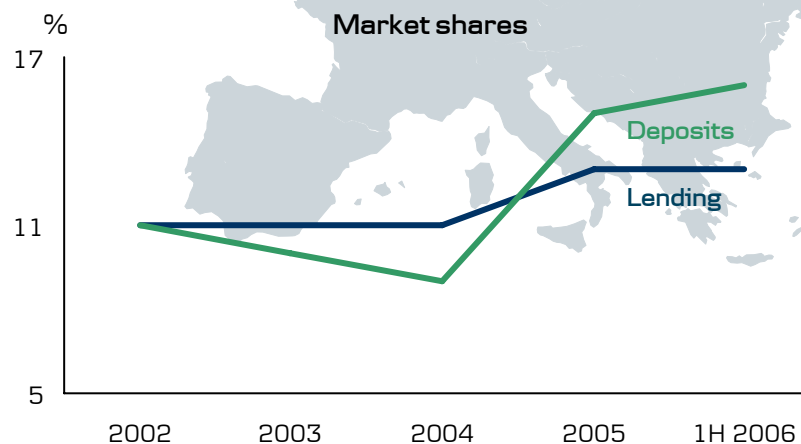
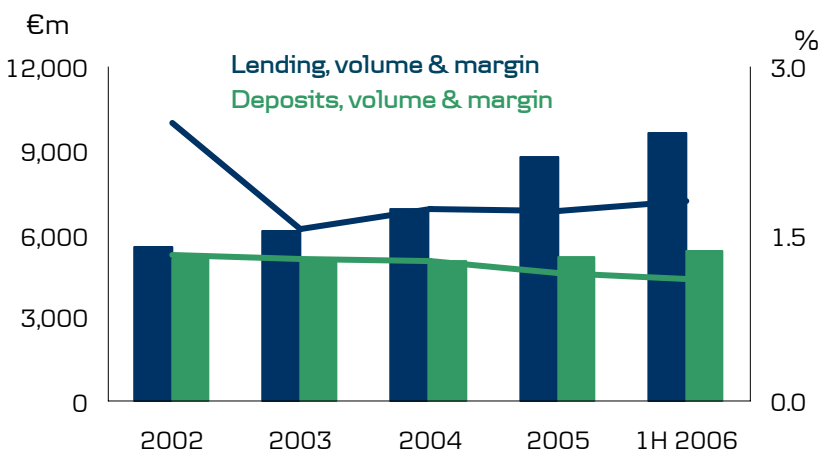
Figures are as of end 2005

Private Clients

- #3 in Finland



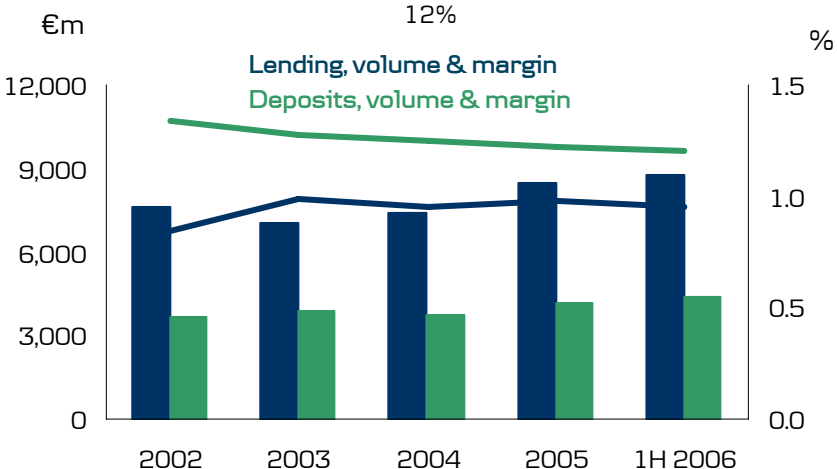
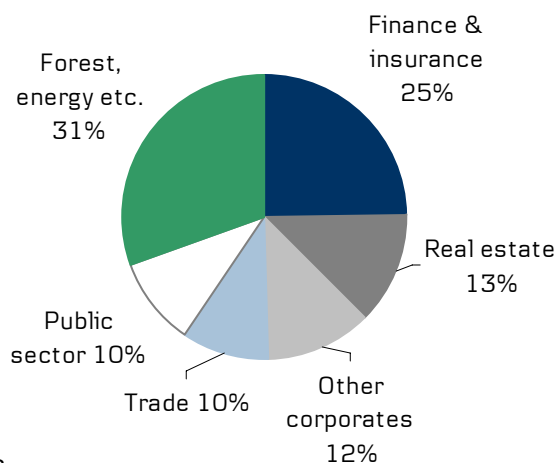
- Leading market position in Finland:
 - #3
 - 15% market share
 - 1.1 million customers
- Full banking service offering (incl. in-branch mortgage brokerage)
- The majority of the retail loan portfolio consists of mortgage loans
- Core market: Finland. Also present in Estonia, Lithuania and Latvia through Baltic subsidiaries
- Extensive branch network (125 branches), covering mostly the south of the country
- 90% of daily retail business transacted through Net banking



Corporate & Institutional Clients

- #2 in Finland

Corporate Loans – by type

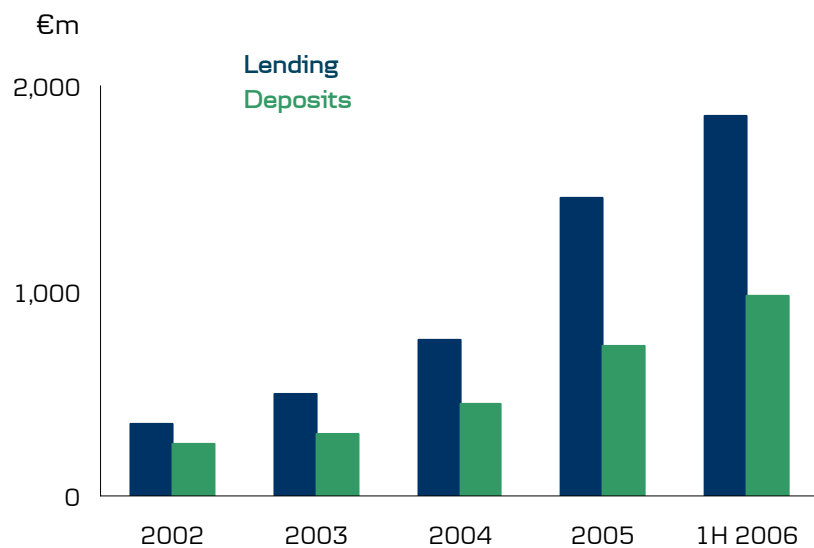


- Leading market position:
 - #2
 - 20% market share
 - 100,000 customers
- Core expertise within financing, payments, cash management and investment services. Limited exposure to wholesale
- Corporate, several SME and branches serving both retail and corporate customers
- Core market: Finland. Also present in: Estonia, Lithuania and Latvia through Baltic subsidiaries
- 3.5% share of total turnover in the Helsinki Stock Exchange



Baltic Banking

- #3 foreign bank in the region

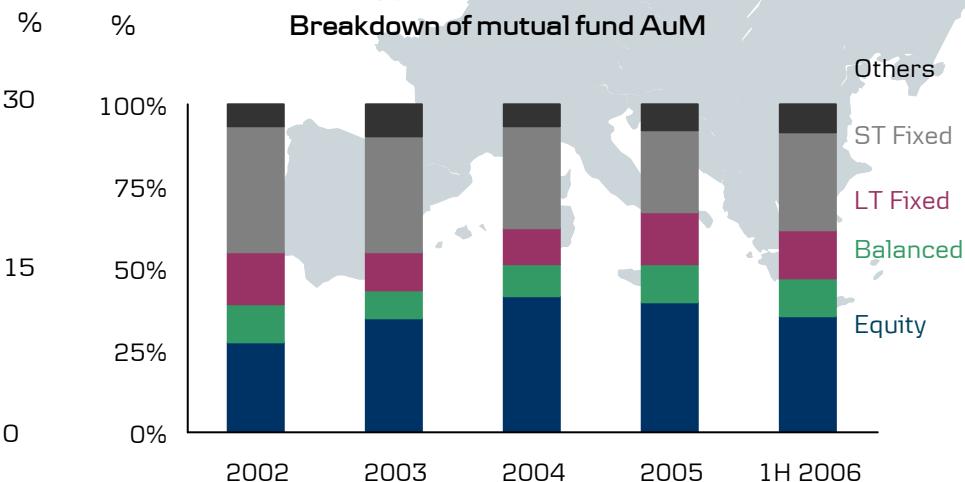
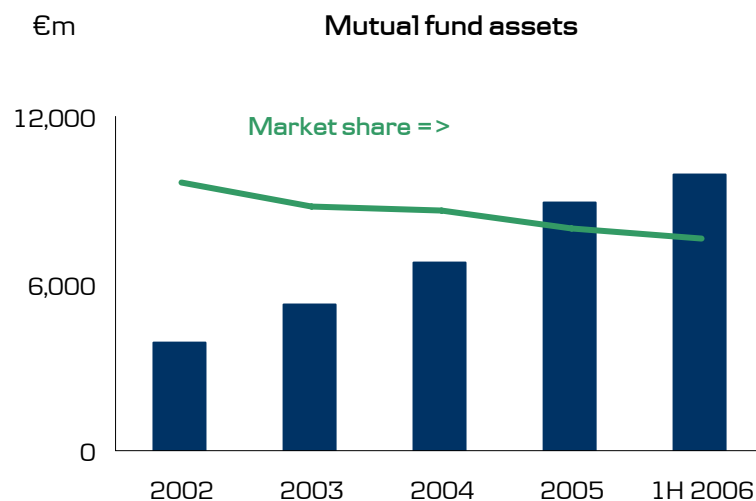


- Small but fast growing and profitable units
- Established in Estonia and Lithuania in 2000 and in Latvia since 2004
- Main focus on retail segment, but provides services to corporate clients as well (particular aim to follow Finnish corporates into the region)
- Operates with 593 employees in Estonia, 433 in Lithuania and 61 in Latvia
- Customer base: 141,000 in Estonia and 67,000 in Lithuania
- #3 loan provider in Lithuania, #4 in Estonia, and #18 in Latvia

Asset Management & Funds

- # 1 Finnish asset manager

- Mandatum Asset Management is a leading asset manager in Finland with approx. €25bn of AuM
- Sampo fund's market share stood at 19% at the end of 2005 with €10bn Fum
- The number of unit holders rose from 345,000 to 376,000 during 2006



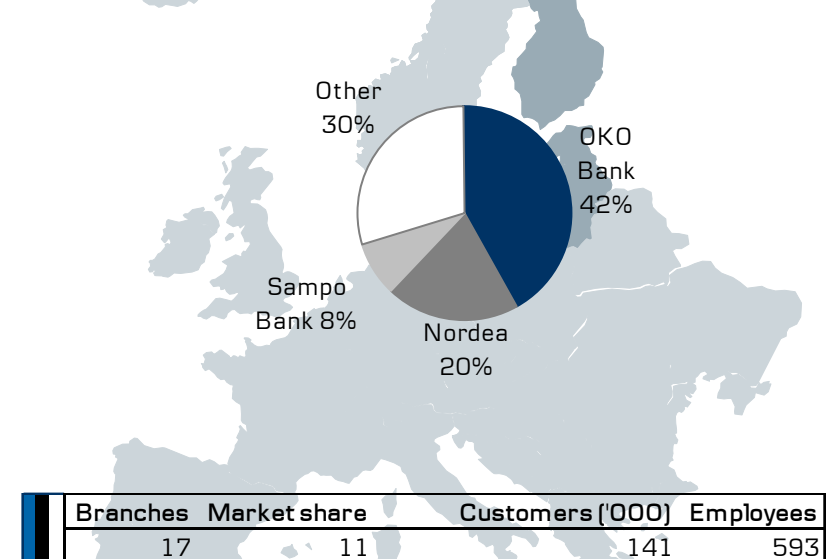
Branches

- Good branch penetration in Finland

- Sampo has a widespread branch network throughout Finland, with the majority of branches being in the Uusimaa region (which includes Helsinki). Sampo is represented in all large cities in Finland.
- Post offices were used as distribution channel in the past (by the predecessor entity Leonia Bank)
 - Agreement ended in 2000, when the cooperation between the bank and the Finnish Post became unprofitable; almost 500 post offices ceased offering banking services
 - New branches were opened by the bank in the areas where service would have been affected
- Integration of branch network started in late 2000 when Sampo Group began offering banking services through it's insurance network and bank branches started offering insurance services
- #3 foreign bank in the Baltic region

Branches	Market share	Customers ('000)	Employees
125	15	1,100	3,475

Finland: Share of branches



Branches	Market share	Customers ('000)	Employees
17	11	141	593

Branches	Market share	Customers ('000)	Employees
3	2	6	61

Branches	Market share	Customers ('000)	Employees
13	8	67	433

Baltic Banking

- Small franchises, but good growth prospects

	Estonia
Bought, year	2000
Branches, #	17
FTE, #	593
Customers, #	141,000
Market share	9%

	Latvia
Bought, year	2004
Branches, #	3
FTE, #	61
Customers, #	5,600
Market share	n.a.

	Lithuania
Bought, year	2000
Branches, #	13
FTE, #	433
Customers, #	67,000
Market share	8%



Product offering

Retail

Housing Loans

Credit Cards

Deposit Products

Life and Loan Insurance

Specialised Products (Leasing, Factoring, Other Services)

Corporate

Financing

Electronic Banking

Payments

Investment Services

Cash Management

Life Insurance

Asset Management

Long-term Savings in Mutual Funds and Securities

Services for High Net-Worth Customers

Brokerage

Securities Brokerage

Investment Research

Corporate Finance

M&A Advisory Services

Capital Markets Transactions

General Financial Advisory Services

Major Competitors

Finland

Nordea
OP Group

www.nordea.fi
www.oko.fi

Estonia

Hansabank (Swedbank)
SEB
Nordea

www.hansa.ee
www.seb.ee
www.nordea.ee

Latvia

Hansabank (Swedbank)
SEB
Parex

www.hansabanka.lv
www.seb.lv
www.parex.lv

Lithuania

SEB
Hansabank (Swedbank)
DnB NOR
Snoras

www.seb.lt
www.hansa.lt
www.dnbnor.lt
www.snoras.lt



For further information:

- www.danskebank.com/ir



Danske Bank Group acquires Sampo Bank

The Danske Bank Group has signed an agreement with Sampo Group to acquire Sampo Bank in Finland, including the bank's activities in the three Baltic states.

The Danske Bank Group will pay €4.050bn, or DKK30.1bn, in cash for the shares of Sampo Bank. The purchase is subject to the approval of the relevant authorities.

More detailed information is available in the [press release](#).

Straarup on the acquisition

See CEO Peter Straarup present the acquisition on [video](#) (approx. 3 minutes).

Transaction highlights

We have gathered a range of information on the acquisition: [the rationale, valuation, synergies and financing, the markets, Sampo Bank, the combined entity](#) and much more.

Conference call & webcast

Today at 5 pm CET, we will host a [conference call and webcast](#) covering the details of the acquisition.

The conference call will be hosted by CEO Peter Straarup and CFO Tonny Thierry Andersen.

Download

[The press release](#)

Presentation - [The acquisition](#)

Presentation - [Sampo Bank](#)

Presentation - [The markets](#)

[Acquisition spreadsheet](#)

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