

PROSPECTUS SUPPLEMENT NO. 1 DATED 5 MAY 2008
TO THE BASE PROSPECTUS DATED 16 APRIL 2008



EUR 50,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

This Prospectus Supplement dated 5 May 2008 (the “**Prospectus Supplement**” or “**Prospectus Supplement No. 1**”) to the Base Prospectus dated 16 April 2008 (the “**Base Prospectus**”) constitutes a prospectus supplement for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities (the “**Prospectus Law**”) and is prepared in connection with the Euro Medium Term Note Programme (the “**Programme**”) established by Danske Bank A/S (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement.

This Prospectus Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

On 29 April 2008 Danske Bank A/S published its consolidated unaudited interim financial statements as at and for the first quarter period ended 31 March 2008 (the “**First Quarter Report 2008**”). A copy of those interim financial statements has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Prospectus Supplement, those interim financial statements are incorporated in, and form part of, the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Issuer's office as set out at the end of the Base Prospectus and the Paying Agent in Luxembourg, as described on page 19 of the Base Prospectus. Copies of the Base Prospectus, this Prospectus Supplement and all documents incorporated by reference in the Base Prospectus are available on the Luxembourg Stock Exchange's website, www.bourse.lu.

Cross Reference List

Danske Bank
Interim Financial Statements

Quarterly Report
31 March 2008

Unaudited Income Statement for the Danske Bank Group for the first quarter ended 31 March 2008.....	page 26
Unaudited Balance Sheet for the Danske Bank Group for the first quarter ended 31 March 2008.....	page 27
Unaudited Cash Flow Statement for the Danske Bank Group for the first quarter ended 31 March 2008.....	page 30
Notes to the accounts for the first quarter ended 31 March 2008.....	pages 31-34

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

See “Risk Factors” in the Base Prospectus for a discussion of certain risks that should be considered in connection with certain types of Notes which may be offered under the Programme.

The First Quarter Report 2008 is incorporated as set out above, in compliance with Article 5.1 of the Prospectus Directive. The table above sets out the principal disclosure requirements which are satisfied by the information and is not exhaustive. Each page reference refers to the corresponding page in the First Quarter Report 2008.

Any other information not listed above but contained in such document is incorporated by reference for information purposes only.