

PROSPECTUS SUPPLEMENT NO. 2 DATED 10 MAY 2024
TO THE BASE PROSPECTUS DATED 27 MARCH 2024



EUR 35,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

This Prospectus Supplement dated 10 May 2024 (the “**Prospectus Supplement**” or “**Prospectus Supplement No. 2**”) to the Base Prospectus dated 27 March 2024 (as supplemented by the Prospectus Supplement No. 1 dated 3 May 2024, together with the Prospectus Supplement, the “**Base Prospectus**”) constitutes a supplement for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) 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 has been approved by the Central Bank of Ireland as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Prospectus Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Regulation. The Central Bank of Ireland only approves this Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the securities that are the subject of this Prospectus Supplement.

The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Issuer, the information contained in this Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import. The Base Prospectus can be viewed online at <https://danskebank.com/-/media/danske-bank-com/pdf/investor-relations/debt/funding-programmes/emtn-programme/uko22007939272v1-danske-bank-emtn-2024--base-prospectus-final.pdf>.

RECENT DEVELOPMENTS

On 2 May 2024, Moody’s Investors Service (Nordics) (“**Moody’s**”) raised Danske Bank Group’s long-term Issuer rating to A1 from A3. The short-term Issuer rating was also raised to P-1 from P-2.

Accordingly the Ratings table in the Ratings section on page 17 of the Base Prospectus should be amended so as to read:

	S&P	Fitch	Moody’s
long-term Issuer rating	A+	A+	A1
short-term Issuer rating	A-1	F1	P-1

GENERAL

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.