

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive (as defined below). Consequently, no key information document required by Regulation (EU) No. 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the European Economic Area has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the European Economic Area may be unlawful under the PRIIPs Regulation.

FINAL TERMS DATED 13 March 2019

Series No. 630

Tranche No. 1

DANSKE BANK A/S

EUR 35,000,000,000

Euro Medium Term Note Programme

Issue of

EUR 500,000,000 1.625 per cent. Non-Preferred Senior Green Bonds due 2024

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Base Prospectus dated 8 March 2019 which constitutes a base prospectus (the “**Base Prospectus**”) for the purposes of Directive 2003/71/EC (as amended or superseded, the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at, and copies may be obtained from, the Central Bank of Ireland’s website at www.centralbank.ie for a period of 12 months following the date of the Base Prospectus. The Final Terms are available for viewing at the website of The Irish Stock Exchange plc, trading as Euronext Dublin (“**Euronext Dublin**”) at www.ise.ie.

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|----|--------------------|-----------------|
| 1. | Issuer: | Danske Bank A/S |
| 2. | (i) Series Number: | 630 |

(ii)	Tranche Number:	1
(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	euro ("EUR")
4.	Aggregate Nominal Amount:	EUR 500,000,000
5.	Issue Price:	99.463 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
	(ii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	15 March 2019
	(ii) Interest Commencement Date:	15 March 2019
8.	Maturity Date:	15 March 2024
9.	Interest Basis:	1.625 per cent. Fixed Rate
		(further particulars specified below at paragraph 14)
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their Aggregate Nominal Amount
11.	Change of Interest Basis:	Not Applicable
12.	Call/Put Options:	Not Applicable
13.	Status of the Notes:	Non-Preferred Senior Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.625 per cent. per annum payable annually in arrear
	(ii) Interest Payment Dates:	15 March in each year, commencing on 15 March 2020, up to, and including, the Maturity Date.
	(iii) Fixed Coupon Amount:	EUR 16.25 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)

(vi)	Business Day Convention:	Not Applicable
(vii)	Applicable Business Centre(s):	Not Applicable
15.	Reset Note Provisions	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable

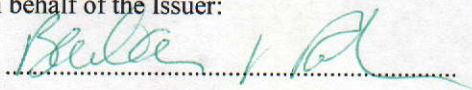
PROVISIONS RELATING TO REDEMPTION

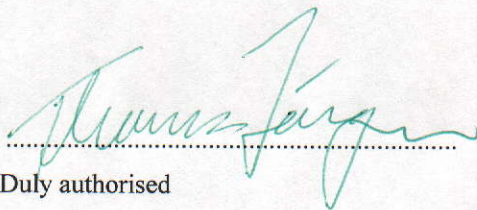
18.	Call Option	Not Applicable
19.	Put Option	Not Applicable
20.	MREL/TLAC Disqualification Event Redemption Option:	Applicable
21.	Final Redemption Amount:	EUR 1,000 per Calculation Amount
22.	Early Redemption Amount (Tax) or Early Termination Amount on event of default or other early redemption:	As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23.	Form of Notes:	Bearer Notes: Initially represented by a Temporary Global Note. Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances described in the Permanent Global Note.
24.	New Global Note form:	Applicable
25.	Applicable Financial Centre(s):	TARGET
26.	Currency Events:	Not Applicable
27.	Trigger Event Threshold:	Not Applicable
28.	Loss Absorption Minimum Amount:	Not Applicable
29.	MREL/TLAC Disqualification Event Substitution/Variation Option:	Applicable
30.	Talons for future Coupons to be attached to Definitive Notes:	No

Signed on behalf of the Issuer:

By: 
Duly authorised

By: 
Duly authorised

CC: Citibank, N.A., London Branch as Fiscal Agent

PART B – OTHER INFORMATION

1. Listing and Admission to Trading

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| (i) | Listing: | The Official List of Euronext Dublin |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Dublin's regulated market with effect on or about 15 March 2019. |
| (iii) | Estimate of total expenses relating to admission to trading: | EUR 1,000 |

2. Ratings

Ratings: The Notes to be issued are expected to be rated BBB+ by S&P Global Ratings Europe Limited ("**S&P**"), A by Fitch Ratings Limited ("**Fitch**") and Baa2 by Moody's Investors Service Limited ("**Moody's**").

There is no guarantee that any of the above ratings will be maintained following the date of these Final Terms. Up-to-date information should always be sought by direct reference to the relevant rating agency.

Each of S&P, Fitch and Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

3. Interests of Natural and Legal Persons involved in the Issue

Save as discussed in the "*Subscription and Sale*" and "*General Information*" sections of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Fixed Rate Notes and Reset Notes only – Yield

Indication of yield: 1.738 per cent. per annum

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. Operational Information

ISIN Code: XS1963849440

Common Code: 196384944

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with one of Euroclear Bank SA/NV and/or Clearstream Banking S.A. as common safe-keeper and does not necessarily mean that the Notes will be recognised as eligible collateral for

Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. (including The Depositary Trust Company) and the relevant identification number(s): Not Applicable

Settlement Procedures: Customary medium term note settlement and payment procedures apply

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) or, in the case of Registered Notes only, alternative Registrar (if any): Not Applicable

6. **Distribution**

(i) Method of distribution: Syndicated

(ii) If syndicated, names of Managers: *Joint-Lead Managers:*

ABN AMRO Bank N.V.
BNP Paribas
Crédit Agricole Corporate and Investment Bank
Danske Bank A/S
ING Bank N.V.

(iii) Date of Subscription Agreement: 13 March 2019

(iv) Stabilising Manager(s) (if any): BNP Paribas

(v) If non-syndicated, name of relevant Dealer: Not Applicable

(vi) TEFRA Rules: As set out in the Base Prospectus

(vii) Prohibition of Sales to EEA Retail Investors: Applicable

7. **Reasons for the offer**

Use of Proceeds: Green Bonds