

Company announcement

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Organisational changes at Danske Bank

The Danske Bank Group will change its organisation in order to strengthen customer service.

New member of the Executive Board

Managing Director **Georg Schubiger** (42) is appointed Chief Operating Officer (COO) and member of the Executive Board with effect from 1 October 2010.

Georg Schubiger, currently the head of Group Business & Product Development, will add the activities of the Group's Shared Services Centre to his responsibilities in the fourth quarter of 2010. The purpose of this change is to concentrate overall responsibility for customer service, and product and IT development.

Sven Lystbæk, Member of the Executive Board and head of the Shared Services Centre for the past six years, will reach the age of 60 in 2011 and has decided to retire. He will step down from the Executive Board on 31 December 2010. Until the end of 2011, Sven Lystbæk will oversee selected projects within the Group.

Tonny Thierry Andersen, Member of the Executive Board and Chief Financial Officer (CFO), is appointed head of Danske Bank Denmark. The Group will appoint a new CFO to succeed Tonny Thierry Andersen once the selection process has been completed. In the interim, Executive Vice President Lars Andreasen will serve as acting CFO.

Henrik Normann, Managing Director of Danske Bank Denmark for the past four years, will take over as head of Danske Markets, while **Steen Blaaufalk**, Managing Director, will take over responsibility for Group Treasury. With this change, the Group places the management of its liquidity, balance-sheet risk and proprietary trading in a separate department.

Global Corporate Banking department

In future, the Danske Bank Group will serve its large corporate and institutional customers through a new Corporate Banking department. The department will also include the Group's corporate finance activities and will thus assume global responsibility for providing the Group's products and services to large corporate customers and institutional clients.

The Danske Bank Group welcomes **Mikael Ericson** (50) as its head of Corporate Banking. Mikael Ericson is appointed Managing Director and a member of the Executive Committee. Mikael Ericson's career includes positions at Carnegie Investment Bank and Svenska Handelsbanken.

New Credits organisation

To reflect the new organisational structure of the Danske Bank Group, the activities of Group Credits, headed by Member of the Executive Board **Per Skovhus**, will be divided into four specialist departments.

Jakob Nørgaard will head Credit Corporate Banking that will function as the credit organisation of Corporate Banking and Financial Institutions, including Danske Markets. Jakob Nørgaard is appointed Executive Vice President.

Lise Gronø will head Central Credits, Banking Activities that will function as the credit organisation of the Group's banking activities. Lise Gronø is appointed Executive Vice President.

Bo Sonne Ravn, Senior Executive Vice President will head Credit Portfolio Management that will provide the Group's credit organisation, risk management, and the Executive Board and Board of Directors with credit analyses.

Sune Visti Petersen will head Credit Methods & Process. The department will continue the development of credit processes and methods that make day-to-day business faster and easier for customers, for example online credit approval. Sune Visti Petersen is appointed Executive Vice President.

Henrik Hoffmann, Executive Vice President, will take over as new head of the Credits department of Danske Bank Denmark, from Senior Vice President Peter Fløe, who has decided to retire.

“The organisational changes reflect Danske Bank’s commitment to strengthening our expertise and focus to match the requirements of our individual customer groups,” says Peter Straarup, CEO of Danske Bank. “We want all our customers, personal customers as well as large corporate customers, to feel that we provide a dedicated service that matches their individual needs.”

With these organisational changes, the Executive Board will have the following members as per 1 October 2010:

Peter Straarup, Chairman

Tonny Thierry Andersen (Danske Bank Denmark)

Thomas F. Borgen (International Banking Activities, Danske Markets, Corporate Banking and Group Treasury)

Sven Lystbæk (until 1 January 2011)

Georg Schubiger (Group Business Development and Shared Services Centre)

Per Skovhus (Group Credits)

The Executive Committee will, in addition to the Executive Board members, have the following members:

Steen Blaafalk, Group Treasury

Mikael Ericson, Corporate Banking

Eva Hald, Group Communications

Ilkka Hallavo, Sampo Bank, Finland

Helle Havgaard, Group HR

Andrew Healy, National Irish Bank, Ireland

Mads Jacobsen, chairman of the boards of directors of the Baltic units (associate member)

Gerry Mallon, Northern Bank, Northern Ireland

Trond Mellingsæter, Fokus Bank, Norway

Niels-Ulrik Moustén, Danske Capital

Lars Mørch, Danske Bank Sweden

Henrik Normann, Danske Markets

Peter Rostrup-Nielsen, Group Risk

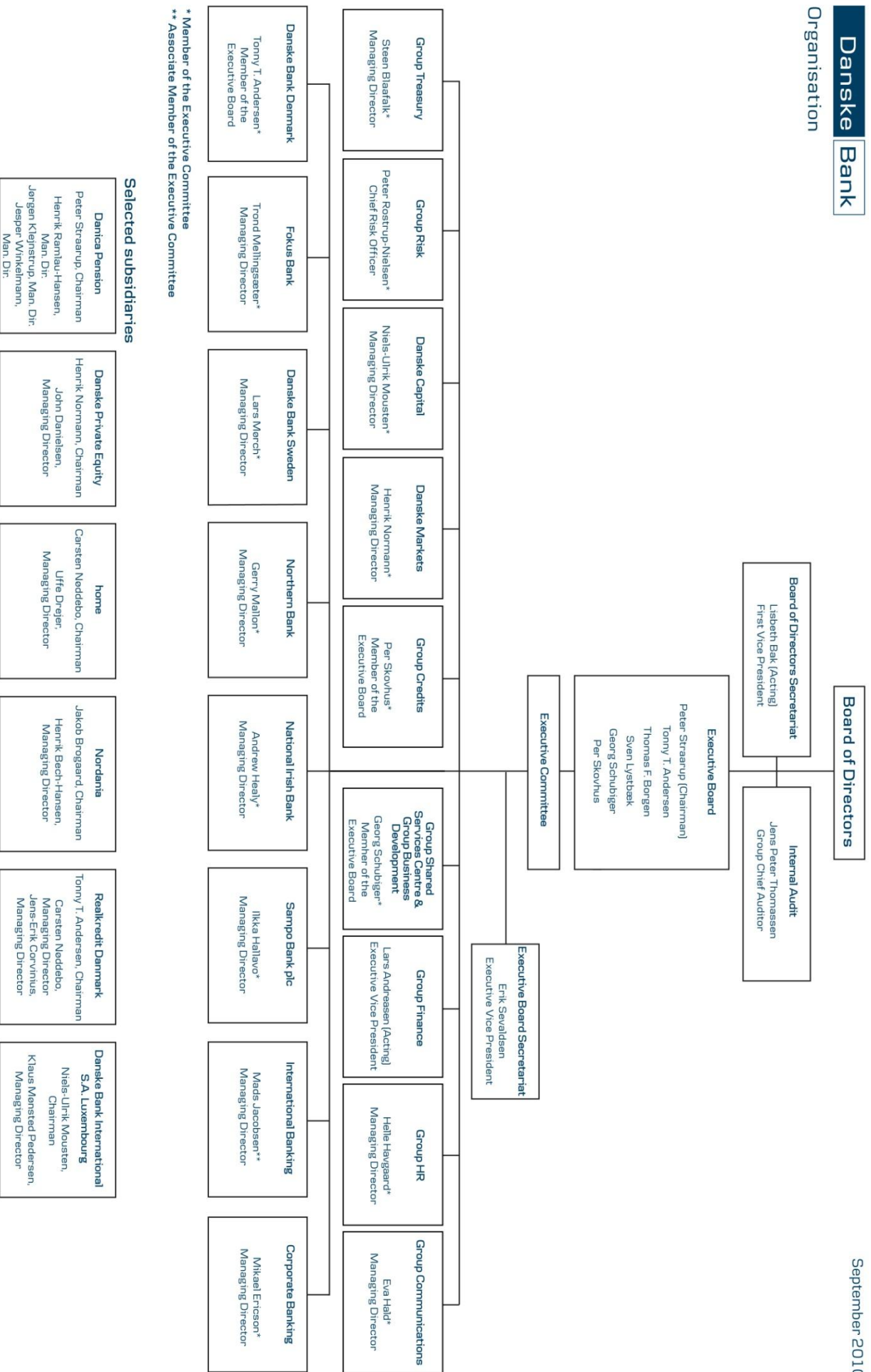
The organisational changes will be implemented during the fourth quarter of 2010.

Danske Bank

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* Member of the Executive Committee
 ** Associate Member of the Executive Committee

Selected subsidiaries

- Danica Pension**
Peter Straarup, Chairman
Henrik Ramlau-Hansen,
Man. Dir.
Jørgen Klejstrup, Man. Dir.
Jesper Winkelnann,
Man. Dir.
- Danske Private Equity**
Henrik Normann, Chairman
John Danielsen,
Managing Director
- home**
Carsten Nøddedø, Chairman
Uffe Dreier,
Managing Director
- Nordania**
Jakob Brøgaard, Chairman
Henrik Bech-Hansen,
Managing Director
- Realkredit Danmark**
Tommy T. Andersen, Chairman
Carsten Nøddedø,
Managing Director
Jens-Erik Corvinus,
Managing Director
- Danske Bank International S.A. Luxembourg**
Niels-Ulrik Moustsen,
Chairman
Klaus Mønsted Pedersen,
Managing Director