

Company announcement

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### Danske Bank share buy-back programme: transactions in week 44

On 20 March 2015, Danske Bank A/S (the “Company”) announced a share buy-back programme to be executed under the European Commission’s Regulation No. 2273/2003 of 22 December 2003 (the “Safe Harbour Regulation”). The share buy-back for a total of DKK 5 billion will be made in the period from 30 March 2015 to 31 December 2015.

The following transactions were made under the share buy-back programme in week 44:

	Number of shares	VWAP DKK	Gross value DKK
<b>Total, latest announcement</b>	<b>23,709,965</b>		<b>4,771,135,672</b>
26 October 2015	180,000	199.19	35,854,200
27 October 2015	200,000	197.47	39,494,000
28 October 2015	185,000	195.46	36,160,100
29 October 2015	250,000	183.82	45,955,000
30 October 2015	200,000	184.38	36,876,000
Total accumulated over week 44	1,015,000		194,339,300
<b>Total accumulated during the share buyback programme</b>	<b>24,724,965</b>		<b>4,965,474,972</b>

With the transactions stated above, Danske Bank A/S holds a total of 28,750,579 own shares, excluding investments made on behalf of customers, or 2.85% of the Company’s share capital.

Danske Bank

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