

Company announcement

Group Communications Holmens Kanal 2 - 12 DK-1092 København K Tel. +45 45 14 56 95

4 April 2016

Company announcement No. 12/2016

Danske Bank share buy-back programme: transactions in week 13

On 2 February 2016, Danske Bank A/S 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 9 billion will be made in the period from 4 February 2016 to no later than 3 February 2017.

The following transactions were made under the share buy-back programme in week 13:

| | Number | VWAP | Gross value |
|------------------------------------|-----------|--------|---------------|
| | of shares | DKK | DKK |
| Total, latest announcement | 7,220,000 | | 1,350,279,250 |
| Holiday | | | |
| 29 March 2016 | 200,000 | 183.62 | 36,724,000 |
| 30 March 2016 | 205,000 | 185.56 | 38,039,800 |
| 31 March 2016 | 200,000 | 185.49 | 37,098,000 |
| 1 April 2016 | 220,000 | 184.18 | 40,519,600 |
| Total accumulated over week 13 | 825,000 | | 152,381,400 |
| Total accumulated during the share | | | |
| buyback programme | 8,045,000 | | 1,502,660,650 |

With the transactions stated above, Danske Bank A/S holds a total of 36,329,471 own shares including shares acquired under the share buy-back programme 2015 but excluding investments made on behalf of customers, or 3.60% of Danske Bank A/S' share capital.

Danske Bank

Contact: Kenni Leth, Group Press Officer, tel. +45 45 14 14 00