

Company announcement

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Danske Bank share buy-back programme: transactions in week 16

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 16:

| | Number of shares | VWAP DKK | Gross value DKK |
|---|-------------------|----------|----------------------|
| Total, latest announcement | 10,190,000 | | 1,882,684,400 |
| 18 April 2016 | 190,000 | 178.11 | 33,840,900 |
| 19 April 2016 | 190,000 | 180.27 | 34,251,300 |
| 20 April 2016 | 185,000 | 178.50 | 33,022,500 |
| 21 April 2016 | 175,000 | 178.41 | 31,221,750 |
| Holiday | | | |
| Total accumulated over week 16 | 740,000 | | 132,336,450 |
| Total accumulated during the share buyback programme | 10,930,000 | | 2,015,020,850 |

With the transactions stated above and after the annulment of the shares acquired under the share-buy-back programme 2015 as described in company announcement 15 of 25 April 2016, Danske Bank A/S holds a total of 13,979,567 excluding investments made on behalf of customers, or 1.42% of Danske Bank A/S' share capital.

Danske Bank

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