

Company announcement

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### Danske Bank share buy-back programme: transactions in week 38

On 2 February 2017, Danske Bank A/S announced a share buy-back programme. The programme is being carried out under the European Commission's Regulation No. 596/2014 of 16 April 2014 (the "Market Abuse Regulation"). The share buy-back for a total of DKK 10 billion, with a maximum of 90 million shares, will be made in the period from 3 February 2017 to 2 February 2018, at the latest.

The following transactions were made under the share buy-back programme in week 38:

	Number of shares	VWAP DKK	Gross value DKK
<b>Total, latest announcement</b>	<b>25,835,000</b>		<b>6,340,247,690</b>
18 September 2017	150,000	244.24	36,636,000
19 September 2017	155,000	246.06	38,139,300
20 September 2017	157,000	245.99	38,620,430
21 September 2017	155,000	247.55	38,370,250
22 September 2017	150,000	247.08	37,062,000
Total accumulated over week 38	767,000		188,827,980
<b>Total accumulated during the share buyback programme</b>	<b>26,602,000</b>		<b>6,529,075,670</b>

With the transactions stated above, Danske Bank A/S holds a total of 28,952,289 own shares, excluding investments made on behalf of customers, or 3.09% of Danske Bank A/S' share capital.

We enclose share buy-back transactions data in detailed and aggregated form provided in accordance with the Commissions delegated regulation (EU) 2016/1052 of 8 March 2016.

Danske Bank

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