

The Danish Financial Supervisory Authority

27 November 2015

Transactions made by persons obliged to report transactions to the Danish FSA and Nasdaq Copenhagen. Report No. 18/2015.

The following changes have taken place in the holding of Danske Bank shares of the persons listed below. Under the Danish Securities Trading Act, they are under an obligation to report such changes.

<b>Name of natural or legal person obligated to give notification</b>	Thomas F. Borgen
<b>Reason said person has an obligation to give notification</b>	is a member of the Executive Board
<b>Name of the issuer of the securities in question</b>	Danske Bank A/S
<b>ISIN code</b>	DK0010274414
<b>Designation of the relevant securities</b>	Shares
<b>The nature of the transaction</b>	Part of the fixed compensation paid in shares
<b>The trade date</b>	27 November 2015
<b>The market on which the transaction was carried out</b>	Nasdaq Copenhagen
<b>Number of securities traded</b>	457
<b>Market price of traded securities (DKK)</b>	84,965.44. (Average share price on 25 November 2015)

<b>Name of natural or legal person obligated to give notification</b>	Tonny Thierry Andersen
<b>Reason said person has an obligation to give notification</b>	is a member of the Executive Board
<b>Name of the issuer of the securities in question</b>	Danske Bank A/S
<b>ISIN code</b>	DK0010274414
<b>Designation of the relevant securities</b>	Shares
<b>The nature of the transaction</b>	Part of the fixed compensation paid in shares
<b>The trade date</b>	27 November 2015
<b>The market on which the transaction was carried out</b>	Nasdaq Copenhagen
<b>Number of securities traded</b>	273
<b>Market price of traded securities (DKK)</b>	50,756.16. (Average share price on 25 November 2015)

<b>Name of natural or legal person obligated to give notification</b>	Lars Stensgaard Mørch
<b>Reason said person has an obligation to give notification</b>	is a member of the Executive Board
<b>Name of the issuer of the securities in question</b>	Danske Bank A/S
<b>ISIN code</b>	DK0010274414
<b>Designation of the relevant securities</b>	Shares
<b>The nature of the transaction</b>	Part of the fixed compensation paid in shares
<b>The trade date</b>	27 November 2015
<b>The market on which the transaction was carried out</b>	Nasdaq Copenhagen
<b>Number of securities traded</b>	242
<b>Market price of traded securities (DKK)</b>	44,992.64. (Average share price on 25 November 2015)

<b>Name of natural or legal person obligated to give notification</b>	Henrik Ramlau-Hansen
<b>Reason said person has an obligation to give notification</b>	is a member of the Executive Board
<b>Name of the issuer of the securities in question</b>	Danske Bank A/S
<b>ISIN code</b>	DK0010274414
<b>Designation of the relevant securities</b>	Shares
<b>The nature of the transaction</b>	Part of the fixed compensation paid in shares
<b>The trade date</b>	27 November 2015
<b>The market on which the transaction was carried out</b>	Nasdaq Copenhagen
<b>Number of securities traded</b>	260
<b>Market price of traded securities (DKK)</b>	48,339.20. (Average share price on 25 November 2015)

<b>Name of natural or legal person obligated to give notification</b>	Jim Ditmore
<b>Reason said person has an obligation to give notification</b>	is a member of the Executive Board
<b>Name of the issuer of the securities in question</b>	Danske Bank A/S
<b>ISIN code</b>	DK0010274414
<b>Designation of the relevant securities</b>	Shares
<b>The nature of the transaction</b>	Part of the fixed compensation paid in shares
<b>The trade date</b>	27 November 2015
<b>The market on which the transaction was carried out</b>	Nasdaq Copenhagen
<b>Number of securities traded</b>	251
<b>Market price of traded securities (DKK)</b>	46,665.92. (Average share price on 25 November 2015)

<b>Name of natural or legal person obligated to give notification</b>	Glenn Söderholm
<b>Reason said person has an obligation to give notification</b>	is a member of the Executive Board
<b>Name of the issuer of the securities in question</b>	Danske Bank A/S
<b>ISIN code</b>	DK0010274414
<b>Designation of the relevant securities</b>	Shares
<b>The nature of the transaction</b>	Part of the fixed compensation paid in shares
<b>The trade date</b>	27 November 2015
<b>The market on which the transaction was carried out</b>	Nasdaq Copenhagen
<b>Number of securities traded</b>	260
<b>Market price of traded securities (DKK)</b>	48,339.20. (Average share price on 25 November 2015)

<b>Name of natural or legal person obligated to give notification</b>	Gilbert Kohnke
<b>Reason said person has an obligation to give notification</b>	is a member of the Executive Board
<b>Name of the issuer of the securities in question</b>	Danske Bank A/S
<b>ISIN code</b>	DK0010274414
<b>Designation of the relevant securities</b>	Shares
<b>The nature of the transaction</b>	Part of the fixed compensation paid in shares
<b>The trade date</b>	27 November 2015
<b>The market on which the transaction was carried out</b>	Nasdaq Copenhagen
<b>Number of securities traded</b>	233
<b>Market price of traded securities (DKK)</b>	43,319.36. (Average share price on 25 November 2015)