

Company announcement

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

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### Danske Bank share buy-back programme: transactions in week 4

On 2 February 2016, Danske Bank A/S announced a share buy-back programme. The programme is executed 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 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 4:

	Number of shares	VWAP DKK	Gross value DKK
<b>Total, latest announcement</b>	<b>45,497,213</b>		<b>8,683,279,517</b>
23 January 2017	180,000	224.36	40,384,800
24 January 2017	175,000	223.36	39,088,000
25 January 2017	175,000	226.99	39,723,250
26 January 2017	175,000	230.61	40,356,750
27 January 2017	175,000	229.86	40,225,500
Total accumulated over week 4	880,000		199,778,300
<b>Total accumulated during the share buyback programme</b>	<b>46,377,213</b>		<b>8,883,057,817</b>

With the transactions stated above, Danske Bank A/S holds a total of 48,685,544 own shares, excluding investments made on behalf of customers, or 4.95% of Danske Bank A/S' share capital.

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

Danske Bank

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