

Company announcement

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**Danske Bank share buy-back programme:  
transactions in week 45 conclude the share buy-back programme**

On 20 March 2015, Danske Bank A/S (the “Company”) 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 5 billion was initiated on 30 March 2015 and scheduled to end no later than 31 December 2015.

The following transactions were made over week 45, bringing the share buy-back to a total of DKK 5.0 billion. The share programme thus ended today, 2 November 2015:

**Transactions over week 45**

	Number of shares	VWAP DKK	Gross value DKK
<b>Total, latest announcement</b>	<b>24,724,965</b>		<b>4,965,474,972</b>
2 November 2015	182,200	189.48	34,523,256
Total accumulated over week 45	182,200		34,523,256
<b>Total accumulated during the share buyback programme</b>	<b>24,907,165</b>		<b>4,999,998,228</b>

With the transactions stated above, Danske Bank A/S holds a total of 28,391,938 own shares, excluding investments made on behalf of customers, or 2.81% of the Company’s share capital.

Danske Bank

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