

The Danish Financial Supervisory Authority
Nasdaq Copenhagen A/S

8 April 2019

State aid case is closed

On 18 July 2017, the EU Commission issued a decision regarding the State aid that was previously provided to Vestjysk Bank. The EU Commission approved the State aid subject to certain terms, including the completion of the overall solution announced on 12 June 2017. For further details please see company announcement of 18 July 2017.

The EU Commission has today announced that it has no further comments to the case, and the state aid case is therefore closed.

The approval of the state aid from 18 July 2017 was among other subject to certain terms regarding the Bank's capital base, LCR, balance sheet requirements, lending within certain segments, granting of new loans, acquisitions, risk management, size of cost base and redemption of state hybrids.

The Restructuring Period where the Bank was obliged to adhere to the terms was set to end on 31 December 2018, if Vestjysk Bank in 2018 generated a minimum return on equity after tax in the interval of 7-11%.

As set out in the company announcement of 21 February 2019, the return on equity after tax in 2018 was 12.1% and the EU Commission has with today's announcement accepted the fulfillment of this condition.

The Bank has not assumed any EU Commission restrictions in 2019 and thus does not expect today's announcement to give rise to any amendment of the Bank's strategy or outlook for 2019.

Vestjysk Bank A/S

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