

Corporate Announcement

Upgrade of outlook for earnings per share to c. DKK 56 before one-off costs in 2022

Jyske Bank expects earnings per share of c. DKK 56 and a net profit of c. DKK 3.8bn excluding one-off costs of slightly above DKK 0.1bn related to the acquisition and integration of Handelsbanken Denmark in 2022.

Previously, Jyske Bank expected earnings per share at the upper end of the range of DKK 44-50 and a net profit at the upper end of the range of DKK 3.0bn - 3.4bn excluding one-off costs.

The upgraded outlook reflects a profit before tax of c. DKK 1.9bn excluding one-off costs in the fourth quarter of 2022. The result was driven by higher interest rates, a good activity level, reversal of loan impairment charges of c. DKK 150m as well as positive value adjustments and a favourable development in financial markets.

Jyske Bank's annual report for 2022 will expectedly be released on 28 February 2023.

Yours faithfully,
Jyske Bank

Contact person: Birger Krøgh Nielsen, CFO, tel. +45 89 89 64 44.