

Company announcement no. 3/2020

23 March 2020

**Danske Bank A/S supports initiatives to mitigate the financial consequences of COVID-19, including reassessing proposal for payment of dividends**

The COVID-19 pandemic poses a serious threat to the economy. As one of the largest banks in the Nordic countries and the largest bank in Denmark, we play an important role in contributing to minimise the negative economic consequences for our customers and society as a whole.

For this reason, on 15 March 2020, we announced a series of measures aimed at offering extended help and flexibility for individuals and businesses who are impacted financially by this extraordinary situation.

These initiatives include expanded access to overdrafts, payment in instalments, increases of facilities and extension of terms. We also suspended the charging of negative interest rates for the rest of the year for up to 90,000 small businesses with deposits of less than DKK 500,000 and offered longer credit periods on their credit cards.

We have already been in dialogue with many commercial and retail customers and will continue to monitor the situation closely and consider additional initiatives.

The extraordinary situation requires a joint effort from all parts of society, and we are pleased that the Danish government and the Danish Parliament, as well as the Danish central bank and the Danish Financial Supervisory Authority, have acted with great determination and taken a series of initiatives aimed at minimising the economic impact. Today, the government and Finance Denmark have furthermore published a joint declaration to ensure that these initiatives will have the desired effect. We fully support this declaration. Danske Bank A/S has strong capital and liquidity positions, which makes us well prepared for contributing to this joint effort.

On 16 March 2020, we postponed our AGM following a recommendation from the Danish Financial Supervisory Authority due to uncertainty about whether the meeting could be held in accordance with the health and safety guidelines issued by the Danish authorities. The 2020 AGM will be called when possible,

and the Board of Directors will continuously monitor the situation closely and reassess what it will propose for payment of dividends. Danske Bank has no ongoing share buy-back programmes.

Danske Bank

Board of Directors

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