

Corporate Announcement

Jyske Bank revises 2021 earnings per share outlook upwards

Jyske Bank expects earnings of DKK 27-33 per share in 2021 compared to the previous guidance of DKK 25-31 per share. That corresponds to a pre-tax profit of DKK 2.7 bn - 3.2 bn against DKK 2.5 bn - 3.0 bn and a net profit of DKK 2.1 bn - 2.5 bn against DKK 1.9 bn - 2.3 bn.

The upward revision was caused by a steepening of the interest rate curve, sound client activity, continued solid credit quality and low core expenses in the first quarter of 2021.

The outstanding number of shares in circulation is 71.903 million against 72.553 million at the end of 2020. At present, DKK 560m remains of the current share repurchase programme, which is expected to run up to and including 30 September 2021.

Jyske Bank's capital ratio and its common equity tier 1 capital ratio are expected to remain at record-high levels at the end of the first quarter of 2021, underpinned by a new tier 2 issuance in 2021.

Yours faithfully,
Jyske Bank

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