

Corporate Announcement

### **Sale of Jyske Bank Gibraltar completed**

At the end of March, the sale of Jyske Bank (Gibraltar) Limited to Rooke Investments Limited was approved by the authorities and completed on 3 April 2020. The sales price is based on the values of Jyske Bank (Gibraltar) recognised in Jyske Bank's Annual Report 2019, stating equity in the amount of DKK 686m. Moreover, at the end of 2019, Jyske Bank (Gibraltar)'s loans and advances amounted to DKK 1.4 bn and deposits to DKK 4.0 bn. Also, Jyske Bank (Gibraltar) had 81 full-time employees at that time. According to the sales agreement, Jyske Bank will keep and let out the bank property in Gibraltar as well as some properties used as employee housing in Spain, all of which are recognised at a value just above DKK 100m. The total costs incurred at the closing of the sale, including consequential effects of the COVID-19 outbreak, amount to about DKK 75m, which will be recognised as an expense in Jyske Bank's Interim Financial Statements for the first quarter of 2020.

Yours faithfully,

Jyske Bank

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