

Company announcement

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**Structured notes linked to the STOXX Europe 600 Insurance Price EUR
and EURO STOXX Banks (Price) EUR indices**

On 28 November 2019, Danske Bank will issue EUR 676,000.00 in index-linked notes linked to the performance of the index value of the STOXX Europe 600 Insurance Price EUR and EURO STOXX Banks (Price) EUR indices. The notes are designated “DB 08WJ Banks and Insurance Buffer 2021” (ISIN: DK0030453311).

The notes are issued at a price of 100. The notes do not pay interest.

The notes are issued under Danske Bank’s EUR 5,000,000,000 Structured Note Programme dated 18 June 2019.

For further information about the notes, please see the Final Terms attached to this announcement which together with the Base Prospectus specify the terms and conditions of the notes.

On 28 November 2019, Danske Bank will also issue EUR 2,909,000.00 in index-linked notes linked to the performance of the index value of the STOXX Europe 600 Insurance Price EUR and EURO STOXX Banks (Price) EUR indices. The notes are designated “DB 08WK Banks and Insurance Booster 2021” (ISIN: DK0030453584).

The notes are issued at a price of 100. The notes do not pay interest.

The notes are issued under Danske Bank’s EUR 5,000,000,000 Structured Note Programme dated 18 June 2019.

For further information about the notes, please see the Final Terms attached to this announcement which together with the Base Prospectus specify the terms and conditions of the notes.

Danske Bank A/S

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