

Company announcement no. 14

Spar Nord explores the potential for issuing Tier 2 capital

As an element in its ongoing endeavours to optimize the Bank's capital structure and secure appropriate capital resources, Spar Nord has decided to explore the potential for issuing new Tier 2 capital.

In this connection, Spar Nord has mandated Nykredit as Arranger and Nykredit and Spar Nord as Joint Bookrunners to assess market interest for the potential issue.

Subject to market conditions and investor feedback, a Tier 2 capital issue in DKK with a term to maturity of min. 10 years and the option of prepayment at par 5 years after the date of issuance (subject to regulatory approval), documented with Spar Nord's EMTN program dated 9 March 2023, listed on Euronext in Dublin may follow.

At the same time, Spar Nord has mandated Nykredit to manage an offer to repurchase previously issued Tier 2 capital instruments with ISIN codes DK0030432075 and DK0030431341. The detailed terms and conditions for the repurchase offer are available at Nykredit and Spar Nord.

Please direct any questions regarding this release to Rune Brandt Børglum, Head of Investor Relations, on tel. + 45 9634 4236, or by e-mail at rsn@spar-nord.dk.

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