Corporate Announcement

Jyske Bank raises the ongoing share repurchase programme with DKK 1bn

With effect as of 1 February 2022, Jyske Bank raises the ongoing share repurchase programme with DKK 1bn, running until 29 July 2022 at the latest. The share repurchase programme is initiated and structured in compliance with the EU Commission Regulation No. 596/2014 of 16 April 2014, the so-called "Market Abuse Regulation". The outstanding part of the ongoing programme amounts to DKK 198m.

At the end of 2021, the Jyske Bank Group's capital ratio was 22.8%, and the common equity tier 1 capital ratio was 18.2%. The effect from the new share repurchase programme will be a deduction of 0.5 percentage point, which will be recognised in the first quarter of 2022. By comparison, the Jyske Bank Group aims for a capital ratio of 20%-22% and a common equity tier 1 capital ratio of 15%-17%.

Terms and conditions of the share repurchase programme

- The purpose of the share repurchase programme is to adjust the company's capital structure.

- Jyske Bank will enter into a contract with a financial adviser which will independently of and without influence from Jyske Bank handle all purchase decisions and execute the share repurhcase within the framework published. Jyske Bank has appointed Citibank as financial adviser and lead manager for the share repurchase.

- The shares cannot be purchased at prices exceeding the higher of (i) the price of the latest independent trade and (ii) the price of the highest independent bid on Nasdaq Copenhagen at the time of the transaction.

- The total number of shares that may be purchased on a single trading day may not exceed 25% of the average daily trading volume over the preceding 20 trading days on Nasdaq Copenhagen.

- Jyske Bank will announce the number of purchased shares, as well as the value on a weekly basis in a separate announcement to Nasdaq Copenhagen, both in an aggregated and a detailed form.

Yours faithfully,
Jyske Bank

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