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Changes to the organisation and the Executive Leadership Team of Danske Bank A/S

As a next step in the ongoing transformation, Danske Bank will change the organisation to become even more customer-centric and enhance commercial focus as well as accelerate execution of our 2023 plan. Going forward, the commercial activities will be organised in three business units headed by Berit Behring, Christian Bornfeld and Johanna Norberg.

New Head of Personal Customers Christian Bornfeld and new Head of Business Customers Johanna Norberg will join the Executive Leadership Team no later than 1 May 2022 replacing Glenn Söderholm. Glenn Söderholm will step out of the ELT when the changes take effect after which he will stay on as a senior advisor. Berit Behring will continue to head Large Corporates & Institutions.

Danske Bank is making solid progress towards our 2023 ambitions and on the transformation to become a better bank to the benefit of all our stakeholders. As a key next step, we are now adjusting our business unit setup to increase end-to-end customer focus around our three key customer segments and further strengthen our commercial momentum.

No later than 1 May 2022, we will divide the current Personal & Business Customer unit into two business units. Hence, going forward our commercial activities will be organised in three customer segment focused units: Personal Customers, Business Customers and Large Corporates & Institutions:

- The Personal Customers unit will serve our personal customers across all markets as well as include our subsidiaries Danica and Realkredit Danmark. This unit will be headed by Christian Bornfeld, who comes from a position as Chief Innovation and Technology Officer at ABN AMRO. Christian Bornfeld brings extensive leadership and industry experience across personal banking and digital transformation.
- The Business Customers unit will serve our small and medium-sized business customers across all markets as well as include our Asset Finance operations. This unit will be headed

by Johanna Norberg, who has been with Danske Bank since 2010 and is presently heading Business Customers in the current Personal & Business Customers unit and is Country Manager of Danske Bank Sweden, the latter of which she will also continue as.

- The Large Corporates & Institutions unit will remain the same and will continue to be headed by Berit Behring.

Christian Bornfeld and Johanna Norberg will no later than 1 May 2022 join the Executive Leadership Team, replacing Glenn Söderholm.

CEO Carsten Egeriis says:

“We are progressing steadily on our transformation and are becoming even better positioned to execute on our opportunities and handle our challenges. By having three dedicated business units that each focus on a specific customer segment and anchoring all of them individually in the Executive Leadership Team, we further increase our commercial focus in the ELT and end-to-end customer responsibility throughout the organisation. This allows us to accelerate the execution of our 2023 plan and further strengthen our position in the market.”

“As part of this, I am very happy that Christian and Johanna will join our Executive Leadership Team. They both bring extensive leadership and banking experience, and I am confident that they will contribute greatly to ensuring even better customer experiences and increasing our commercial momentum. Johanna has already demonstrated strong customer focus and delivered great results and she will be key in leveraging this position to further develop our stronghold within business customers. Christian will add extensive experience in transformation and digitalisation within personal banking and will play a key role in further developing our offerings and services towards our personal customers with focus on digital convenience and competent advisory.”

Glenn Söderholm will remain in his current role and member of the Executive Leadership Team until the changes take effect no later than 1 May 2022 after which he will take on a position as a senior advisor.

“Glenn has been with the bank since 1998 and a member of the Executive Leadership Team for more than eight years, and he has played a pivotal role in the bank across all business areas. Glenn has been instrumental in developing our plans for the organisational change, and I am very pleased that we have been able to plan this next step and the handover to Christian and Johanna together. Glenn will continue to be a strong support and key capacity in the transition as he will stay on to act as an experienced and invaluable advisor to me and the entire leadership team,” says Carsten Egeriis.

The new organisation will take effect no later than 1 May 2022. The financial reporting will be aligned with the new organisational structure. The interim report for the first six months of 2022 will show pro forma figures, whereas the new structure will be reflected in the interim report for the first nine months of 2022 at the latest.

CV for Christian Bornfeld and Johanna Norberg enclosed.

Danske Bank

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