

Company announcement no 48 2024

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**Danske Bank A/S revises 2024 net profit upwards. Now expects a net profit in the range of DKK 22.5-23.5 billion**

The outlook for 2024 is revised upwards to a net profit in the range of DKK 22.5-23.5 billion. At the release of our upward adjustment on 26 June 2024, we guided for a full-year 2024 net profit in the range of DKK 21-23 billion.

The profit upgrade follows two changes. Firstly, we now expect operating expenses for the full year to be around 25.8 billion, reflecting lower than expected non-recurring items, effect from an insurance reimbursement and continued focus on cost management. The outlook now includes non-recurring items of approximately DKK 0.3 billion related to the relocation to the new domicile and minor costs for the divestment of our personal customer business in Norway. Previously we expected operating expenses between DKK 26 and DKK 26.5 billion including non-recurring items of approximately DKK 0.6 billion.

Secondly, we now expect full-year loan impairment charges to be around zero from previously up to 0.6 billion, reflecting our continually strong credit quality and reversals of impairment charges for the third quarter of 2024.

Today's change will not have any impact on our financial targets for 2026.

Danske Bank

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