

1 April 2019



To Nasdaq Copenhagen

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Supplement No 2 to Senior Non-Preferred Notes Base Prospectus

With reference to the changes to the Executive Board of DLR Kredit A/S ("DLR") DLR has released the following supplement to "DLR Kredit A/S DKK 5,000,000,000 Senior Non-Preferred Note Programme" dated 13 June 2018.

Yours sincerely,

DLR Kredit A/S

**Addendum no 2 to DLR Kredit A/S DKK 5,000,000,000 Senior Non-Preferred Note Programme
dated 13 June 2018**

Amendments to the original Base Prospectus

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DLR executive board

As per 1 April 2019, Pernille Lohmann will take office as managing director and member of the executive board of DLR Kredit.

Managing director Michael Jensen, who has been part of DLR executive board since January 2015, will retire during May 2019. Hereafter, the executive board will consist of Managing Director & CEO Jens Kr. A. Møller and Director Pernille Lohmann.

Investors who have accepted buying or subscribing for Bonds before the publication of this Supplement are entitled to withdraw their acceptance within a time limit of at least two working days after the publication of this Supplement, ie until 3 April 2019, pursuant to Article 16(2) of the Prospectus Directive and the relevant implementation legislation in Denmark.

RESPONSIBILITY STATEMENT

The Board of Directors and the Executive Board are responsible for this Addendum to the Base Prospectus on behalf of the Issuer.

The Issuer's statement

We, the Board of Directors and the Executive Board of the Issuer, hereby declare that we, as the persons responsible for this Addendum to the Base Prospectus on behalf of the Issuer, have taken all reasonable care to ensure that, to the best of our knowledge and belief, the information contained in this Addendum is in accordance with the facts and does not omit anything likely to affect the importance of its contents.

Copenhagen, 1 April 2019.

For and on behalf of DLR Kredit A/S

Jens Kr. A. Møller
(Managing Director and CEO)

Michael Jensen
(Managing Director)

Pernille Lohmann
(Managing Director)