



Danske Bank A/S note issue DANSKE BANK XO I EUR 15/7-2020 DK0030360813, issued under the EUR 5,000,000,000 Structured Note Programme (the "Notes").

On 28 May 2019 the ISDA Credit Derivatives Determination Committee declared that as of 24 May 2018 a Bankruptcy Credit Event has occurred in respect of Rallye SA. The Bankruptcy Credit Event has been confirmed on a Public Source (Bloomberg).

Danske Bank A/S has determined, based on the above, that a Credit Event under the Terms and Conditions of the Notes has occurred in relation to Rallye SA, which is a Reference Entity in the Notes. The Credit Event will impact the Interest Amount and the Final Redemption Amount.

The Credit Event Determination Date is 24 May 2018.

Capitalised terms used in this notice have the same meaning as in the Final Terms and the Base Prospectus for the Notes.

Copenhagen, 03 June 2019.

DANSKE BANK A/S

