

Corporate Announcement

## Earnings per share of DKK 55-65 expected in 2023

Jyske Bank expects earnings per share of DKK 55-65, corresponding to a net profit of DKK 3.7bn - 4.3bn in 2023. The outlook reflects the effects of the higher level of interest rates, a stable level of activity, a continued solid credit quality as well as the acquisition of Handelsbanken Denmark.

One-off costs related to the integration of Handelsbanken are expected to amount to c. DKK 0.3bn in 2023, which is included in the expectations above.

The integration of Handelsbanken Denmark is progressing according to plan with clarification on all management positions. All employees' future positions will be clarified by February. The IT migration is expected to be completed in November 2023.

Earnings per share amounted to DKK 57 and net profit DKK 3.9bn excluding one-off costs in 2022 against previous expectations of c. DKK 56 and c. DKK 3.8bn. The capital ratio was 19.5% while the common equity tier 1 ratio was 15.2% at the end of 2022 and thus within the targeted range of 15%-17%. The group's balance sheet amounted to c. DKK 750bn.

Jyske Bank's annual report for 2022 will expectedly be released on 28 February 2023.

Yours faithfully,  
Jyske Bank

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