

Corporate Announcement

Standard & Poor's upgrades Jyske Bank's senior rating to A with stable outlook

Standard & Poor's has upgraded Jyske Bank's senior rating to A from A- and Jyske Bank's short-term senior rating to A-1 from A-2 with stable outlook. Since April 2018, Standard & Poor's has had Jyske Bank's senior ratings on 'positive outlook' based on Jyske Bank's expected issues of loss-absorbing bonds.

Standard & Poor's has assessed that the financial risks in the Danish Economy have fallen. Therefore Standard & Poor's capital requirement of Jyske Bank will be reduced. This - in combination with the issues of loss-absorbing bonds already made - forms the basis for the upgrade.

Standard & Poor's risk-adjusted capital ratio (RAC) calculated at 10.3% at the end of the second quarter of 2019 would after the upgrade have been 11.7%.

Yours faithfully

Jyske Bank

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