

Company announcement no 2 2021

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15 March 2021

Topi Manner withdraws candidacy for Board of Directors of Danske Bank A/S

Topi Manner has withdrawn his candidacy for the Board of Directors of Danske Bank A/S. The decision follows indications from the Danish Financial Supervisory Authority on potential difficulties under current regulations. Topi Manner is CEO of Finnair – a company that is part of an industry significantly impacted by the COVID-19 pandemic and which is also a customer of Danske Bank.

“I was looking forward to joining the Board of Directors of Danske Bank, which is a strong and important financial institution and I believe that I could contribute to its continued success based on my experience in the sector. However, given the indications by the Danish Financial Supervisory Authority, I think the only right thing to do is to withdraw my candidacy,” says Topi Manner, CEO of Finnair.

“Topi Manner is one of Scandinavia’s most talented executives with extensive experience from the banking industry and his nomination had strong support from the Board and major shareholders of Danske Bank. We regret that we at this time will not be able to welcome him to the Board of Directors as a result of the interpretation of current regulations. We hope to be able to nominate him at a later stage,” says Karsten Dybvad, Chairman of the Board of Directors.

The Nomination Committee of the Board of Directors works on an ongoing basis to identify and recruit new candidates to the Board of Directors. The committee will continue its work and also take into account the consequences of the interpretation of current regulations in relation to other potential candidates.

The Board of Directors will be elected at the Annual General Meeting, which as announced in Company Announcement of 19 February will take place tomorrow on 16 March. As a consequence of Topi Manner’s decision to withdraw his candidacy, the Board of Directors will propose election of eight members to the Board of Directors.

Danske Bank

Board of Directors

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