

Company announcement no. 19 2019

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2 December 2019

Danske Bank A/S revises net profit outlook for 2019 due to expected finalisation of sale of LR Realkredit A/S. Danske Bank now expects a net profit in the middle of the DKK 13-15 billion range.

As announced on 11 April 2019, Danske Bank and the other owner banks of Danish mortgage credit institution LR Realkredit A/S have entered into an agreement to sell LR Realkredit A/S to Nykredit Realkredit A/S. Today, the sale was approved by the Danish Competition and Consumer Authority, and Danske Bank expects the transaction to be completed before the end of 2019.

This means that Danske Bank will book a one-off gain of approximately DKK 0.7-0.8 billion, which is not included in our current outlook of a net profit at the lower end of the DKK 13-15 billion range. We now expect a net profit in the middle of the DKK 13-15 billion range.

Danske Bank

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