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Chairman of Danske Bank's Board of Directors will not stand for re-election at the coming ordinary general meeting

Karsten Dybvad will not stand for re-election at Danske Bank's coming general meeting and recommends board member Martin Blessing as new Chairman.

Martin Blessing has been a member of the Board of Directors since 2020 and is chairman of the risk committee. With many years of experience as board member and CEO from, among others, German Commerzbank, he has extensive competencies from the financial sector and together with his experience from his time on Danske Bank's Board of Directors, he will ensure continuity as well as continued progress. Karsten Dybvad will continue to be associated with the bank as Advisor to the bank's management.

"I am very honoured to be recommended as Chairman of the Board of Directors of Danske Bank. I would like to take this opportunity to thank Karsten Dybvad for his dedication to and successful reformation of Danske Bank over the last three years, as well as his guidance and cooperation on the Board. If elected, I will together with the Board of Directors and in close cooperation with the bank's Executive Leadership Team ensure, that Danske Bank continues the positive development. I am pleased that Karsten will continue to be available to the bank and me personally in this process," says Martin Blessing.

Since being appointed Chairman in 2018, Karsten Dybvad has made extensive changes to Danske Bank, including setting a new management team led by CEO Carsten Egeriis and strengthening governance and customer focus, enabling the management to focus on Danske Bank's further development.

"I would like to thank Danske Bank's shareholders and Board of Directors for the trust during the transformation of the bank, and not least the management and the bank's many dedicated employees in delivering on our long-term goal of reforming Danske Bank. Together we have moved the bank forward during an important and difficult period and have succeeded in building a solid foundation

for Danske Bank's further development both in terms of its finances and reputation. I am therefore pleased to pass the baton on to Martin Blessing, who I know is also dedicated to continuing our commercial momentum as well as the cultural changes that Danske Bank has started. A process I look forward to continue to contribute to," says Karsten Dybvad.

A list of the Board of Directors' nominated candidates to the Board of Directors will be included in the notice convening the Annual General Meeting for 2022, which will be sent out no later than on 23 February 2022.

Danske Bank

Board of Directors

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