

Company announcement no. 18

Announcement on forthcoming submission of mandatory takeover bid to the shareholders of Danske Andelskassers Bank A/S

In accordance with section 3(1) of the Danish Executive Order no. 636 of 15 May 2020 on Takeover Bids (the "Danish Executive Order on Takeover Bids"), it is hereby announced that Spar Nord Bank A/S ("Spar Nord") today has acquired 8,548,439 shares in Danske Andelskassers Bank A/S ("DAB") at a price of DKK 10.35 per share.

This means that Spar Nord's total shareholding in DAB increases from 32.07% to 36.67%. As Spar Nord holds more than a third of the shares in DAB, Spar Nord has an obligation to submit a mandatory public takeover bid to all shareholders in DAB to acquire all outstanding shares in DAB. This in accordance with section 45 of Executive Order no. 1767 of 27 November 2020 on capital markets.

Pursuant to section 13 of the Danish Executive Order on Takeover Bids, the price per share in the Purchase Offer must at least correspond to the highest price per share that Spar Nord has paid per share within the last six months prior to the approval of The Offer Document. This amounts to DKK 10.35 per share.

Spar Nord will publish an Offer Document within four weeks of the date of this announcement.

Please direct any questions regarding this release to the undersigned, on tel. +45 9634 4011.

Lasse Nyby
Chief Executive Officer

Spar Nord Bank A/S Executive Board



Spar Nord Bank A/S
Skelagervej 15
9000 Aalborg, Denmark

Sort code: 9190
Swift spno dk 22

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