

**To Nasdaq OMX Copenhagen**

**19 October 2022**

**Company announcement no. 16/2022**

**Downward revision of expectations to profit before tax**

The BANK of Greenland revises its expectations downwards for the year 2022 to a profit before tax result of DKK 90 - 120 million from an earlier announced level of DKK 120 - 140 million.

The revised downward expectations are due to negative value adjustments caused by the development in the bond market.

The BANK's core operations follow expectations and there is a continued high customer activity. Depreciations are also in line with expectations.

Best regards  
The BANK of Greenland

Martin Kviesgaard  
General Manager  
Contact: +299 34 78 02, mail: [mbk@banken.gl](mailto:mbk@banken.gl)