

Company Announcement

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Danske Bank preliminarily charged by SØIK with violating the Danish Anti-Money Laundering Act in the case relating to the Estonian branch

Danske Bank A/S has today been preliminarily charged by the Danish State Prosecutor for Serious Economic and International Crime (SØIK) with violating the Danish Anti-Money Laundering Act on four counts all relating to Danske Bank's Estonian branch in the period from 1 February 2007 to the end of January 2016. The preliminary charge is the result of an investigation initiated by SØIK in August this year.

The preliminary charge is attached.

"We did expect to be preliminarily charged by SØIK in continuation of the findings and conclusions of the investigations we presented in September this year," says acting CEO Jesper Nielsen. "It is in our interest that the case is fully investigated, and we will, of course, cooperate with SØIK and make ourselves and the knowledge we have available in relation to the ongoing investigation. In recent years, we have taken a number of initiatives, and the situation is now quite different from what it was at the time of the suspicious activities in Estonia. We will continue to give high priority to this area".

Danske Bank cooperates with the authorities and has no further comments as long as the investigation is ongoing.

The case relates to the non-resident portfolio at Danske Bank's Estonian branch in the period from 2007 to 2016. The portfolio was closed down in 2015 with the last accounts closing in early 2016. The case is described in the Report on the Non-Resident Portfolio at Danske Bank's Estonian branch, prepared by the law firm, Bruun & Hjejle, and published on 19 September 2018. The report as well as a description of Danske Bank's efforts to combat financial crime, including money laundering, are available on danskebank.com.

Danske Bank

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