

Company announcement no. 10

Spar Nord Bank A/S launches share buyback programme

As announced in company announcement no. 8/2024 (Annual Report 2023), Spar Nord is launching a share buyback programme of up to DKK 500 million with a view to reducing the Bank's share capital by the shares acquired under the programme. Based on the closing price on 09 February 2024, this corresponds to around 4.4 million shares.

The purpose of the share buyback is to optimise the Bank's capital structure in accordance with the announced capital targets.

At the end of Q4 2023, Spar Nord had a common equity tier 1 (CET1) ratio of 17.7%, while the own funds ratio was 22.3%. The effect of the share buyback programme is a deduction of 0.9 of a percentage point, which will be recognised in Q1 2024. Spar Nord pursues the goal of having a common equity tier 1 (CET1) ratio of 13.5% and an own funds ratio of 17.5%.

The share buyback programme will be launched on 12 February 2024 and will be completed no later than on 31 January 2025. However, Spar Nord may suspend or terminate the programme at any time. Any such decision will be announced in a company announcement via Nasdaq Copenhagen.

Spar Nord has mandated Danske Bank to manage the buyback programme, which will be executed in compliance with the provisions of the EU Market Abuse Regulation, EU Commission Regulation No. 596/2014 of 16 April 2014.

The following guidelines apply to the share buyback programme:

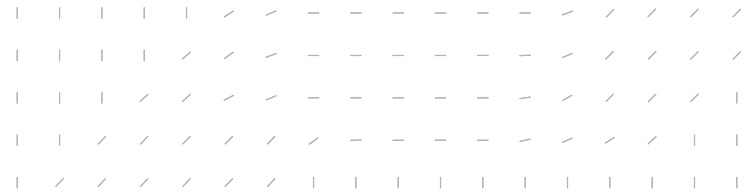
- The maximum number of shares that can be repurchased on a single business day is 25% of the average daily share trading volume in the preceding 20 business days.
- No shares may be purchased at a price exceeding the higher of: 1) the price of the most recent independent trade at Nasdaq Copenhagen and 2) the price of the highest independent bid at Nasdaq Copenhagen.
- On a weekly basis, Spar Nord will disclose the number and value of shares repurchased.

Spar Nord Bank A/S
Executive Board



Spar Nord Bank A/S
Skelagervej 15
9000 Aalborg

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Spar Nord's largest shareholder, the Spar Nord Foundation, have notified Spar Nord that they will not participate on a pro rata basis in the buyback programme. Completion of the programme will entail that the Spar Nord Foundation will increase its holding of outstanding shares by approx. 0.8 percentage points to approx. 21.1 %.

Please direct any questions regarding this release to Rune Brandt Børglum, Head of Investor Relations, on tel. + 45 9634 4236.

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