

Corporate Announcement

Jyske Bank A/S initiates a new share buy-back programme

The Supervisory Board of Jyske Bank A/S (Jyske Bank) has decided to exercise the authority to buy back shares granted by the Annual General Meeting on 26 March 2019. The buy-back programme covers shares at a maximum value of DKK 500 million.

The share buy-back programme runs as from 1 April 2019 and up to and including 28 June 2019. In this period, Jyske Bank will acquire shares worth up to DKK 500 million. The share buy-back programme is initiated and structured in compliance with the EU Market Abuse Regulation and EU Commission Regulation No. 596/2014 of 16 April 2014.

Conditions for the share buy-back programme

- The purpose of the share buy-back programme is to address the company's capital structure.
- Jyske Bank will enter into a contract with a financial adviser which will independently of and without influence from Jyske Bank handle all purchase decisions and execute the share buy-back within the framework published. Jyske Bank has appointed Citibank as financial adviser and lead manager for the share buy-back.
- The maximum amount that Jyske Bank may pay for shares purchased under the share buy-back programme is DKK 500 million.
- The shares cannot be purchased at prices exceeding the higher of (i) the price of the latest independent trade and (ii) the price of the highest independent bid on Nasdaq Copenhagen at the time of the transaction.
- The total number of shares that may be purchased on a single trading day may not exceed 25% of the average daily trading volume over the preceding 20 trading days on Nasdaq Copenhagen.
- Jyske Bank will announce the number of purchased shares, as well as the value, on a weekly basis in a separate announcement to Nasdaq Copenhagen, both in an aggregated and a detailed form.

Yours faithfully,

Jyske Bank

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