

Company announcement no. 01

Publication of offer document and board of directors' statement

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Nykredit publishes offer document concerning the takeover offer, and Spar Nord publishes the board of directors' statement

In continuation of the entering into of a publication agreement (the **Publication Agreement**) between Spar Nord Bank A/S (**Spar Nord**) and Nykredit Realkredit A/S (**Nykredit**) on 10 December 2024 (cf. company announcement no. 73) concerning Nykredit's decision to make an all-cash voluntary takeover offer for all shares (other than treasury shares held by Spar Nord) in Spar Nord (the **Offer**), Nykredit has today, in accordance with section 4 (2) and 21 of the Danish Executive Order no. 636 of 15 May 2020 on Takeover Offers (the **Takeover order**), published an offer document (the **Offer document**), which is approved by the Danish Financial Supervisory Authority. The Offer document contains an acceptance form and is attached with Nykredit's announcement.

Spar Nord is furthermore publishing, in accordance with section 22 of the Takeover order, the board of directors' statement (the **Board statement**) concerning the Offer. As described in the Board statement, Spar Nord's board of directors unanimously recommends shareholders in Spar Nord to accept the Offer. Shareholders in Spar Nord are advised to read the Board statement in its entirety before considering the Offer. The Board statement has been prepared in an original Danish version (as provided for in the Takeover order) and in an English translation thereof. In case of discrepancies, the Danish version of the Board statement shall prevail.

Spar Nord Bank A/S
Executive Board

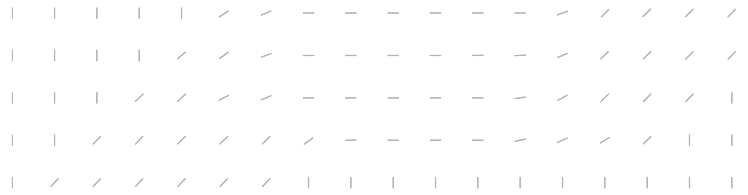


Spar Nord Bank A/S
Skelagervej 15
9000 Aalborg

Reg.no. 9190
Swift spno dk 22

08.01.2025





Important dates

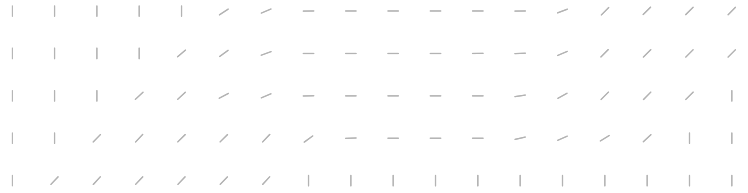
The following timetable sets forth certain key dates relating to the Offer (provided that the offer period is not extended in accordance with the terms and conditions of the Offer).

10 December 2024	Nykredit and Spar Nord entered into the Publication agreement.
10 December 2024	Announcement of the decision to make the Offer.
10 December 2024	Company announcement from Spar Nord concerning Nykredit's decision to make the Offer.
8 January 2025	Publication of Offer document and commencement of the offer period.
8 January 2025	Publication of the Board statement.
19 February 2025	Expected expiration of the offer period (subject to extension of the offer period and provided that the Offer is not withdrawn by Nykredit in accordance with the terms and conditions of the Offer).
20 February 2025	Publication of preliminary result of the Offer (alternatively, the latest announcement of an extension of the offer period or withdrawal of the Offer).
24 February 2025	Latest expected announcement of the final result of the Offer.
27 February 2025	Latest expected date for settlement.
27 February 2025	Latest date that the offer price per Spar Nord share due to accepting shareholders under the Offer is expected to be available on the accepting shareholders' bank account*.

** Payment to shareholders who do not have a Danish bank account may take longer.*

Relevant material is, subject to certain restrictions, made available at <https://www.sparnord.com/investor-relations/takeover-offer>

Questions may be directed to Neel Rosenberg (media) on +45 25 27 04 33 or to CFO Rune Brandt Børglum (investors) on +45 96 34 42 36.



Important information

This announcement (the **Announcement**) is not directed at shareholders in Spar Nord Bank A/S whose participation in the Offer would require the issuance of an Offer document, registration or other activities other than what is required under Danish law (and, in the case of shareholders in the United States of America, Section 14(e) of, and applicable provisions of Regulation 14E promulgated under, the US Securities Exchange Act of 1934, as amended). The Offer is not and will not be made, neither directly nor indirectly, to shareholders resident in any jurisdiction in which making the Offer or accepting it would be contrary to the legislation of such jurisdiction. Any person coming into possession of this Announcement or any other document containing a reference to the Offer is expected and assumed to personally obtain any necessary information about any applicable restrictions and to observe such restrictions.

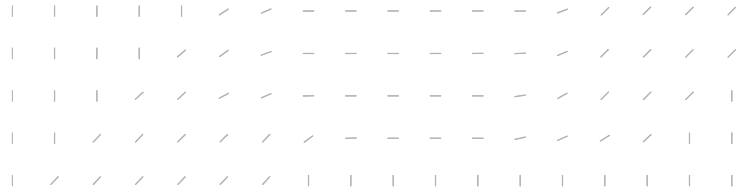
This Announcement does not constitute an offer or an invitation to purchase securities or a solicitation of an offer to purchase securities under the Offer or otherwise. The Offer is made solely by means of an Offer document approved by the Danish Financial Supervisory Authority, which contains the full terms and conditions of the Offer, including details of how to accept the Offer. Shareholders in Spar Nord are advised to read the Offer document and its related documents when they are published as they contain important information.

Important information for shareholders in the United States

The Offer will be made for the shares in Spar Nord Bank A/S which is a public limited liability company incorporated and admitted to trading on a regulated market in Denmark, and is subject to the disclosure and procedural requirements of Danish law, including the Danish Capital Markets Act and the Danish Takeover order.

The Offer will be made to shareholders of Spar Nord in the United States in compliance with the applicable U.S. tender offer rules under the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), including Regulation 14E promulgated thereunder, subject to the relief available for a "Tier II" tender offer, and otherwise in accordance with the requirements of Danish law and practice.

Accordingly, U.S. shareholders of Spar Nord should be aware that this Announcement and any other documents regarding the Offer have been prepared in accordance with, and will be subject to, the disclosure and other procedural requirements, including with respect to withdrawal rights, the Offer timetable, settlement procedures and timing of payments of Danish law and practice, which may materially differ from those applicable under U.S. domestic tender offer law and practice. In addition, the financial information contained in the Offer document has not been prepared in accordance with U.S. generally accepted accounting principles, or derived therefrom, and may therefore differ from, or not be comparable with, financial information of U.S. companies.



In accordance with the laws of, and practice in, Denmark and to the extent permitted by applicable law, including Rule 14e-5 under the U.S. Exchange Act, Nykredit, any of its affiliate or any nominees or brokers of the foregoing (acting as agents, or in a similar capacity, for Nykredit or any of its affiliates, as applicable) may from time to time, and other than pursuant to the Offer, directly or indirectly, purchase, or arrange to purchase outside of the United States, shares in Spar Nord or any securities that are convertible into, exchangeable for or exercisable for such shares in Spar Nord before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be announced through Nasdaq Copenhagen and relevant electronic media if, and to the extent, such announcement is required under applicable law. To the extent information about such purchases or arrangements to purchase is made public in Denmark, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Spar Nord of such information.

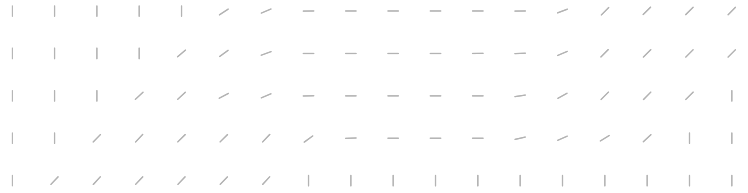
In addition, subject to the applicable laws of Denmark and U.S. securities laws, including Rule 14e-5 under the U.S. Exchange Act, the financial advisers to Nykredit or their respective affiliates may also engage in ordinary course trading activities in securities of Spar Nord, which may include purchases or arrangements to purchase such securities.

It may not be possible for U.S. Shareholders to effect service of process within the United States upon Spar Nord, Nykredit or any of their respective affiliates, or their respective officers or directors, some or all of which may reside outside the United States, or to enforce against any of them judgments of the United States courts predicated upon the civil liability provisions of the federal securities laws of the United States or other U.S. law. It may not be possible to bring an action against Nykredit, Spar Nord and/or their respective officers or directors (as applicable) in a non-U.S. court for violations of U.S. laws. Further, it may not be possible to compel Nykredit and Spar Nord or their respective affiliates, as applicable, to subject themselves to the judgment of a U.S. court. In addition, it may be difficult to enforce in Denmark original actions, or actions for the enforcement of judgments of U.S. courts, based on the civil liability provisions of the U.S. federal securities laws.

The Offer, if consummated, may have consequences under U.S. federal income tax and under applicable U.S. state and local, as well non-U.S., tax laws. Each shareholder of Spar Nord is urged to consult its independent professional adviser immediately regarding the tax consequences of the Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY IN ANY STATE OF THE U.S. HAS APPROVED OR DECLINED TO APPROVE THE OFFER OR THIS ANNOUNCEMENT, PASSED UPON THE FAIRNESS OR MERITS OF THE OFFER OR PROVIDED AN OPINION AS TO THE ACCURACY OR COMPLETENESS OF THIS





ANNOUNCEMENT OR ANY OFFER DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.