

CREDIT EVENT NOTICE

Danske Bank A/S note issue DANSKE SIRIUS NORD CDX HY 1905 SE0012674828, DANSKE SIRIUS NORD CDX HY 1908 SE0012674984, DANSKE SIRIUS NORD CDX HY 2002 SE0012675031, DANSKE SIR NORD HY USA 2005 USD XS2131202124, issued under the EUR 5,000,000,000 Structured Note Programme (the "Notes").

On 05 August 2020 the ISDA Credit Derivatives Determination Committee declared that as of 31 July 2020 a Bankruptcy Credit Event has occurred in respect of Noble Corporation. The Bankruptcy Credit Event has been confirmed on a Public Source (Bloomberg).

Danske Bank A/S has determined, based on the above, that a Credit Event under the Terms and Conditions of the Notes has occurred in relation to Noble Corporation, which is a Reference Entity in the Notes. The Credit Event will impact the Interest Amount and the Final Redemption Amount.

The Credit Event Determination Date is 31 July 2020.

Capitalised terms used in this notice have the same meaning as in the Final Terms and the Base Prospectus for the Notes.

Copenhagen, 06 August 2020.

DANSKE BANK A/S