

CREDIT EVENT NOTICE

Danske Bank A/S note issue DDBO 2712 9/7-2021 SE0008242747, DDBO GTM 2738 9/7-2021 SE0008322176, DDBO EPB 1651 9/7-2021 SE0008732184, DDBO SC2D 12/1-2022 SE0009190945, DDBO GTM 2903 20/1-2022 SE0009345754, DDBO GTM 2991 20/1-2022 SE0009606544, DDBO SI 1688 20/1-2023 SE0010414862, DDBO SC66 10/1-2023 SE0010415000, DDBO SC6C 15/1-2023 SE0010415216, DDBO SIF 1808 9/7-2023 SE0010947408, DDBO SIF 1843 9/7-2023 SE0010947531, DDBO SIF 1864 9/7-2023 SE0010947622, issued under the EUR 5,000,000,000 Structured Note Programme (the "Notes").

On 26 February 2019 the ISDA Credit Derivatives Determination Committee declared that as of 25 February 2019 a Bankruptcy Credit Event has occurred in respect of Windstream Services LLC. 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 Windstream Services LLC, 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 25 February 2019.

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

Copenhagen, 06 March 2019.

DANSKE BANK A/S