

Danske Bank A/S note issue DANSKE BANK XO I EUR 15/7-2020 DK0030360813, issued under the EUR 5,000,000,000 Structured Note Programme (the "Notes").

On 28 May 2019 the ISDA Credit Derivatives Determination Committee declared that as of 24 May **2019** a Bankruptcy Credit Event has occurred in respect of Rallye SA. 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 Rallye SA, 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 24 May **2019**.

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

Copenhagen, 03 June 2019.

DANSKE BANK A/S

