

Corporate announcement

INVESTOR RELATIONS
Vestergade 8-16
DK-8600 Silkeborg
Phone: +45 89 89 64 29
Fax: +45 89 89 19 99
www.jyskebank.dk
Email: jyskebank@jyskebank.dk
Business Reg. No. (CVR):
DK17616617

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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 16 March 2016. The buy-back programme covers a maximum value of up to DKK 500 million in accordance with the authority granted by the Annual General Meeting on 16 March 2016 to purchase treasury shares.

The share buy-back programme runs as from 1 March 2017 and up to and including 29 September 2017. 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, the EU Commission Regulation No. 596/2014 of 16 April 2014, the so-called Safe Harbour Regulative for share buy-back programmes, which ensures that Jyske Bank is protected against violation of insider legislation in relation to the share buy-back programme.

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 has entered into a contract with Danske Bank in which Danske Bank acts as financial advisor and Lead Manager of the programme. Danske Bank handles all purchase transactions independently and without influence from Jyske Bank.

- 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

For further information, please contact: CFO, Birger Krøgh Nielsen, phone +45 89 89 64 44.