

NASDAQ OMX Copenhagen

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Company Announcement no. 13

Spar Nord prepares to issue hybrid core capital

As announced in the Bank's Q1 2015 Quarterly Report, Spar Nord is planning to issue new hybrid core capital (Additional Tier 1 Capital under CRR) as part of its ongoing capital optimization process.

In this connection, Spar Nord has today granted a mandate to Nykredit Markets to head the offering process in cooperation with Spar Nord Markets.

The planned issue is expected to take place at the beginning of June, and the loan will amount to some DKK 350 million. The loan will have a perpetual term and have an option for early redemption 5 years after the issuing date.

The loan will have a trigger point of 5 1/8%, which means that the loan will be written down if Spar Nord's Common Equity (Tier 1) ratio drops below this threshold. The loan may be written up again according to the rules in CRR.

Should you have any questions in connection with this announcement, please contact the undersigned, who can be reached at tel. +45 9634 4010, or by email at oma@sparnord.dk.

Sincerely yours,
Spar Nord

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