

NASDAQ OMX Copenhagen

3 June 2015

Company Announcement no. 15

## **Spar Nord issues hybrid core capital**

With reference to Company Announcement no. 13 of 22 May 2015, it is hereby announced that following discussions with private and institutional investors regarding the scheduled issuing of hybrid core capital (additional Tier 1 capital under CRR), Spar Nord has decided to issue bonds for an amount of DKK 400 million with a perpetual term and with the option for the Bank to prepay the loan no sooner than 10 June 2020.

The bond issue attracted substantial investor interest and was four times oversubscribed.

The bonds will be issued with 10 June 2015 as the value date, and until 10 June 2020 they will bear interest at a rate of 6.052 % p.a.

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](mailto:oma@sparnord.dk).*

Sincerely yours,  
Spar Nord

Ole Madsen  
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