

NASDAQ OMX Copenhagen

28 November 2016

Company Announcement no. 51

Spar Nord issues hybrid core capital

With reference to Company Announcement no. 48 of 17 November 2016, 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 450 million with a perpetual term and with the option for the Bank to prepay the loan no sooner than 6 December 2021.

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

The bonds will be issued with 6 December 2016 as the value date, and until 6 December 2021 they will bear interest at a rate of 5.50 % 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.

Sincerely yours,
Spar Nord

Ole Madsen
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