

Nasdaq Copenhagen

Company announcement no. 3

Positive market value adjustment of Spar Nord's ownership interest in BI Holding A/S

BI Holding A/S (Bankinvest), the asset manager in which Spar Nord has been a shareholder since its inception and currently holds an ownership interest of about 15%, today decided to revise its valuation principles for the company's share.

The change, which among other things is a reflection of recent years' strong earnings performance in Bankinvest, will result in tax-exempt income for Spar Nord of about DKK 75 million, which will be recognised in the financial statements for Q1 2018 under market value adjustments.

As a result of the above, Spar Nord upgrades its guidance for core earnings before impairment for the full-year 2018 from about DKK 1.2 billion to about DKK 1.3 billion and the expected profit after tax from around DKK 0.9 billion to around DKK 1.0 billion.

Should you have any questions in connection with this announcement, please contact Lasse Nyby, Chief Executive Officer, at tel. +45 9634 4011, or Ole Madsen, Senior Vice President, Communication & Business Development, at tel. + 45 2527 0580 or at oma@sparnord.dk.

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