

## Spar Nord upgrades full-year guidance

**On the basis of preliminary accounting figures for the third quarter of 2019, Spar Nord upgrades its full-year guidance for core earnings before impairment to DKK 1,200-1,300 million, while the forecast for the profit for the year after tax is raised to DKK 925-1,025 million.**

In its 2018 Annual Report, Spar Nord guided for core earnings before impairment of DKK 1.0-1.1 billion and profit after tax in the DKK 700-800 million range. Over the course of the year, guidance for core earnings before impairment has been upgraded twice to DKK 1,150-1,250 million, while expectations for profit after tax has been upgraded to DKK 850-950 million.

Based on recent developments – notably continuing strong activity in the mortgage credit area, positive value adjustments on bonds due to the persistent decline in interest rates and lower-than-expected operating expenses, Spar Nord is now upgrading its full-year forecast for core earnings before impairment to DKK 1,200-1,300 million.

The forecast for the profit for the year after tax is raised to DKK 925-1,025 million due to the positive earnings performance combined with lower-than-expected impairment charges.


The positive performance in income, expenses and loan impairment charges is driven by factors which are primarily expected to apply in 2019.

Spar Nord will release its interim report for the first nine months of 2019 on 31 October.

*Please direct any questions regarding this release to the undersigned, on tel. +45 96 34 40 10.*

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