

Spar Nord Bank A/S initiates a share buyback programme

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In continuation of company announcement 8/2022, Spar Nord initiates a share buyback programme at a maximum of DKK 225 million with the purpose of reducing the Bank's share capital with the shares bought under the programme. Based on the closing price on 14 June 2022, this equals approx. 3.1 million shares.

The purpose of the buyback is to optimise the Bank's capital structure in accordance with the Bank's capital targets.

At 31 March 2022, the common equity tier 1 (CET1) ratio was 15.6%, while the own funds ratio was 20.0%. The effect from the share buyback programme will be a deduction of 0.4 percentage point, which will be recognised in the second quarter of 2022. By comparison, Spar Nord pursues a goal on the capital side of having a CET1 ratio of 13.5% and an own funds ratio of 17.5%.


The share buyback programme will be initiated on 15 June 2022 and completed no later than 31 January 2023. However, Spar Nord may suspend or terminate the programme at any time. Any such decision will be announced in a company announcement via Nasdaq Copenhagen.

Spar Nord has mandated Danske Bank to manage the buyback programme which will be executed in compliance with the EU Market Abuse Regulation and EU Commission Regulation No. 596/2014 of 16 April 2014.

The programme will be subject to the following guidelines:

- On each trading day shares purchased may not exceed 25 % of the average daily volume traded in the 20 previous trading days
- Shares may not be bought at a price exceeding the higher of: 1) The price of the most recent independent trade at Nasdaq Copenhagen and 2) the price of the highest independent bid at Nasdaq Copenhagen
- On a weekly basis, Spar Nord will disclose the number and value of shares repurchased

Spar Nord Bank A/S Executive Board

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Spar Nord's largest shareholders, the Spar Nord Foundation and Nykredit Realkredit A/S, has notified Spar Nord that they will not participate pro rata in the buyback programme. Hence, when the programme is finalized, the Spar Nord Foundation will increase its holding from approx. 19.3 % to approx. 19.8 % and Nykredit Realkredit A/S will increase its holding from approx. 14.8 % to approx. 15.2 %.

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