

*Focused Nordic leader with  
strong profitability*

Investor update  
Copenhagen, June 7, 2023

Danske Bank



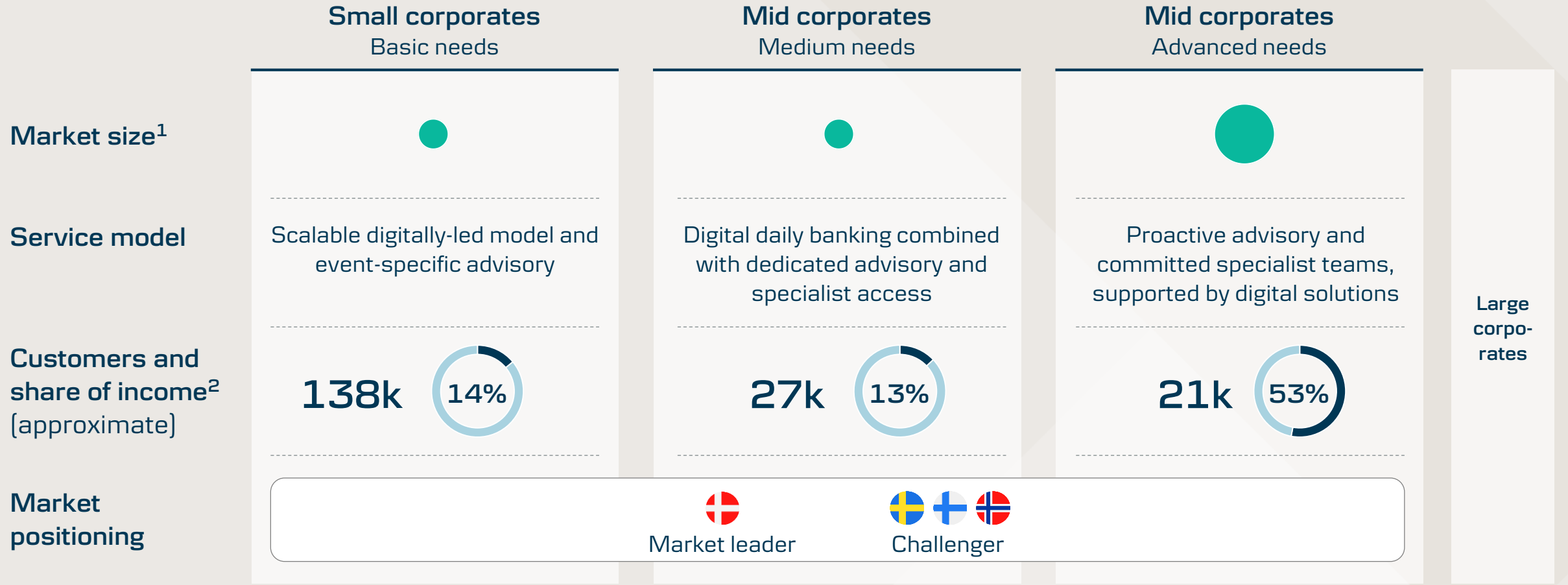
# Business Customers

The corporate banking partner for tomorrow's opportunities

Johanna Norberg, Head of Business Customers

Danske Bank

# A strong presence in the most attractive customer segments



**One digital platform and pan-Nordic footprint**

1. Size of bubble = Total income for market - indicative for Nordics; 2. CRE & Asset Finance represent delta to 100% (~30% of income)

*We have a strong foundation to build upon*

|   |   |  | From 2020          |   | To 2022                     |
|---|---|--|--------------------|---|-----------------------------|
|  <p><b>Strongholds</b></p>         | <b>Leading product suite &amp; global expertise</b> | <i>Nordics FX ranking<sup>1</sup></i><br><i>Nordics DCM issuer ranking<sup>1</sup></i> | #1<br>#3           | → | <b>#1</b>                   |
|   | <b>Accelerated sustainability agenda</b>            | <i>Green loan volume, DKK</i>  | 12 bn              | → | <b>36 bn</b><br>[+73% p.a.] |
|   | <b>Leading advisory capabilities</b>                | <i>CSAT rank for Advisory Banking<sup>2</sup></i>                                      | 2.31               | → | <b>2.06</b>                 |
|  <p><b>Strategic journeys</b></p> | <b>New customer segmentation</b>                    | <i>Advisory Banking income</i>   | 6.4 bn             | → | <b>7.2 bn</b><br>[+6% p.a.] |
|   | <b>Improved profitability</b>                       | <i>Cost Income ratio</i>   | 52%                | → | <b>43%</b>                  |
|   | <b>Digital investments</b>                          | <i>District platform geographical scope</i>  | Intro in DK (2018) | → | <b>Nordics</b>              |

1. Prospera FX and DCM issuers Nordics; 2. Average across market areas, external customer satisfaction survey (Aalund)

# We will focus on three main growth and profitability levers

## 1 Win prioritised segments and scale digital engagement model

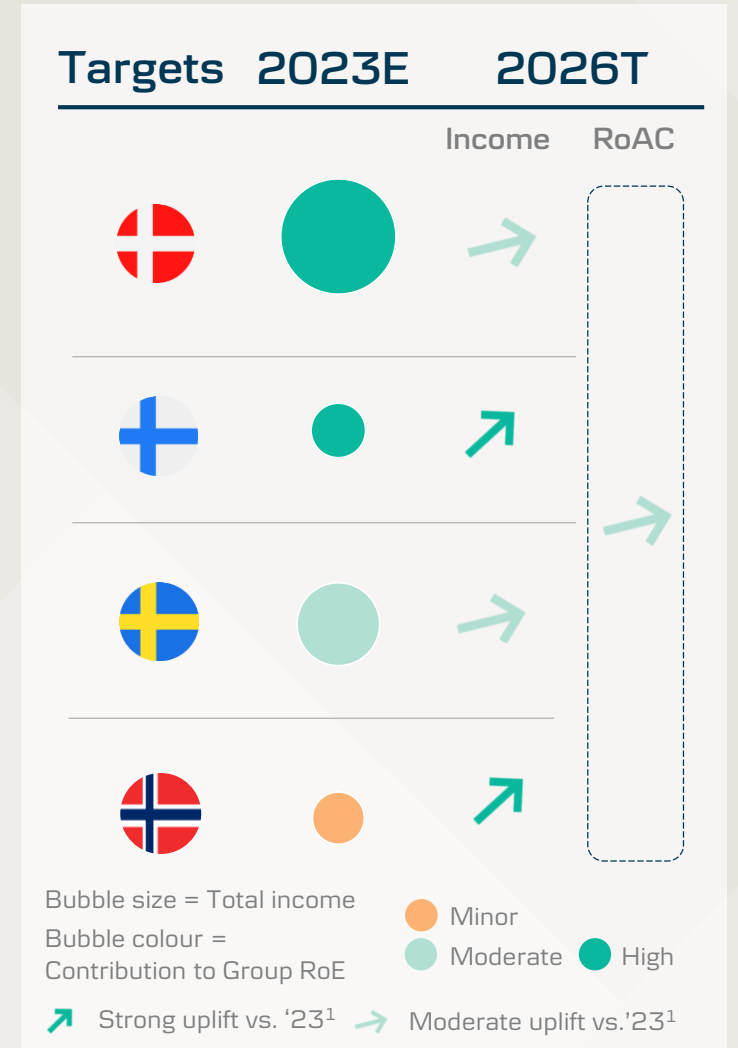
- Win new mid corporates with advanced needs and corporates with international needs
- Scale small corporates through our digital engagement model

## 2 Strengthen and leverage One Corporate Bank platform

- Enable scalable and cost-efficient growth across corporate segments
- Future-proof our digital platform to enhance customer experience and cross-sales








## 3 Differentiate through leading advisory & ESG capabilities



- Improve advisory model with data-driven insights to drive share of wallet
- Strengthen sustainability offering, advisory, products and partnerships



1. Strong uplift vs '23: +4% p.a. income growth / +4pp RoAC improvement. Moderate uplift vs. '23: 1-4% p.a. income growth / 1-4pp RoAC improvement

# 1 Win prioritised segments and scale digital engagement model

| Segment   | Ambition   | Value levers  | Markets  |
|---|--|---|--|
| <p><b>Mid corporates with advanced needs</b></p>   | <p>Nordic market leader for customers with advanced needs and green transition ambitions</p>         | <p>Relative income contribution</p>  | <p>Pan-Nordic</p>  |
| <p><b>Corporates with international needs</b></p>  |  |                                      |  |
| <p><b>Small corporates</b></p>                   | <p>Nordic bank for small corporates with growth ambitions, digital and scalable engagement model</p> |                                    |  |

 Share of wallet   
  Customer acquisition

**2026 targets**

Mid corporates  
**DKK +0.8 bn**  
 Income uplift  
**21%**  
 Non-NII by 2026

---

Small corporates  
**DKK +0.3 bn**  
 Income uplift  
**30%**  
 Non-NII by 2026


Note: Targets compared with 2022 figures

## 2 Strengthen and leverage One Corporate Bank platform

### Non-digital focus areas


- Harvest BC and LC&I synergies in product development
- Utilise LC&I experts and product specialists in advisory for Business Customers
- Grow daily banking fee income (e.g., Asset Finance, FX, Cash Mgmt.) from strengthened group-wide collaboration

### Digital focus areas




**Improve efficiency**

- Digitise and automate internal processes
- Increase adoption of self-service



**Increase integration**

- Expand API and ERP integration
- Increase use of data & analytics
- Expand partnerships



**Enhance cross-sell**

- Drive new sales in digital channels
- Boost advisor productivity through data-driven proactivity

✓ Reduce cost to serve      ✓ Grow ancillary fee income

### 2026 targets

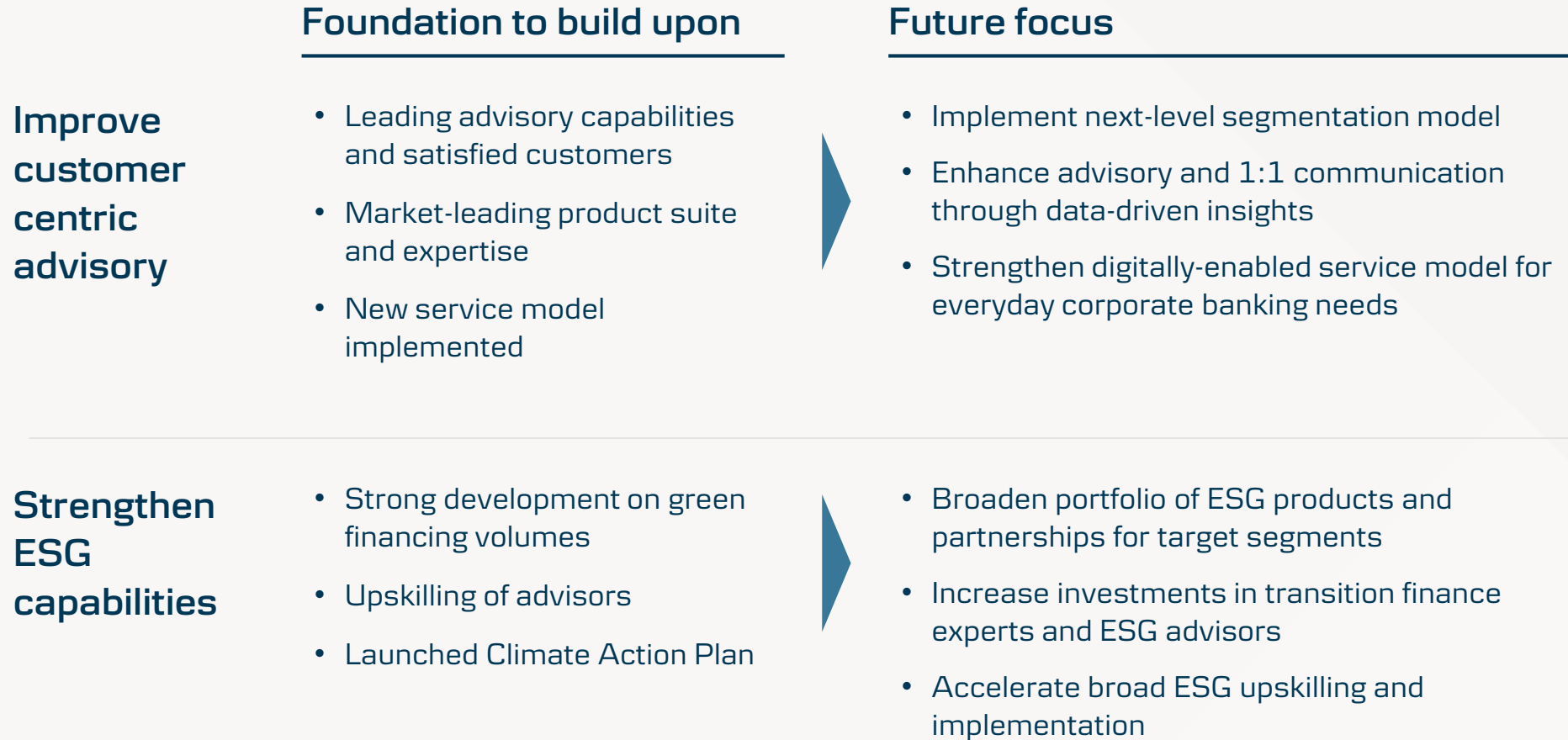
**+5%**

Annual growth in daily banking fee income across BC and LC&I

**50%**

Credit cases handled in automated credit decision solution

### 3 Differentiate through leading advisory and ESG capabilities



### 2026 targets

15%

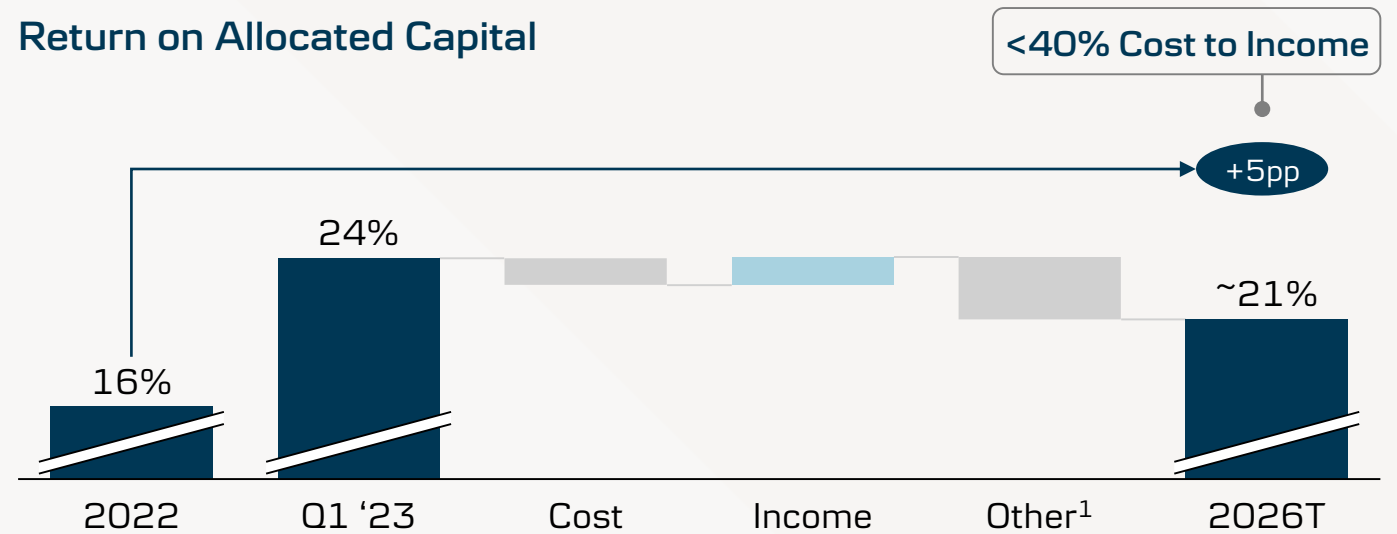
Increase in customers highly satisfied with our advisory



# Business Customers

The corporate banking partner for tomorrow's opportunities

## Return on Allocated Capital



### Cost

- Optimised advisor efficiency enabled by digitalisation, re-invested to cater for above market growth
- Increased digital investments to enable daily banking convenience and data-driven advisory
- Group-wide efficiency gains (e.g., reduced financial crime costs)

### Income

- Targeted customer acquisition in most income generating segments
- Non-NII growth from increased share of wallet and One Corporate Bank
- Continued strong NII development

1. Other includes impairments and capital effects (reallocated already covered on Group level)

## *Disclaimer*

### **Important Notice**

This presentation does not constitute or form part of and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of Danske Bank A/S in any jurisdiction, including the United States, or an inducement to enter into investment activity. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. The securities referred to herein have not been, and will not be, registered under the Securities Act of 1933, as amended (“Securities Act”), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This presentation contains forward-looking statements that reflect management’s current views with respect to certain future events and potential financial performance. Although Danske Bank believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors many of which are beyond Danske Bank’s control.

This presentation does not imply that Danske Bank has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.