

Corporate Announcement

**Outlook for earnings per share in 2021 upgraded by a further 10% to DKK 31-35**

In the past four quarters, Jyske Bank achieved earnings per share of DKK 43 – the highest figure since the merger with Jyske Realkredit in May 2014.

For Q1 2021, earnings per share came to DKK 11.6. Core income is expected to increase by approx. 24% compared with the same period of 2020, and core expenses are expected to decline by approx. 13%. Loan impairment charges and provisions for guarantees are expected to be close to DKK 0, and the pre-tax profit is expected to be just above DKK 1.1 bn.

The development in the first two months of the year with a high level of activity in the trading area, among others, gained further momentum in March. Consequently, expectations of earnings per share for 2021 are upgraded to DKK 31-35 from DKK 27-33. This corresponds to a pre-tax profit of DKK 3.0 bn-DKK 3.4 bn against DKK 2.7 bn-DKK 3.2 bn and a net profit of DKK 2.3 bn-DKK 2.7 bn against DKK 2.1 bn-DKK 2.5 bn.

The Interim Financial Report for Q1 will, according to plan, be published on 4 May 2021.

Yours faithfully,  
Jyske Bank

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