

PROSPECTUS SUPPLEMENT NO. 1 DATED 7 AUGUST 2013  
TO THE BASE PROSPECTUS DATED 21 JUNE 2013



*EUR 5,000,000,000*  
*STRUCTURED NOTE PROGRAMME*

*REFERENCE ITEM-LINKED NOTES BASE PROSPECTUS*

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This Prospectus Supplement dated 7 August 2013 (the “**Prospectus Supplement**” or “**Prospectus Supplement No. 1**” to the Base Prospectus dated 21 June 2013 (together with the Prospectus Supplement, the “**Base Prospectus**”) constitutes a prospectus supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and is prepared in connection with the Structured Note Programme (the “**Programme**”) established by Danske Bank A/S (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement.

This Prospectus Supplement has been approved by the Central Bank of Ireland as competent authority under the Prospectus Directive. The Central Bank of Ireland only approves this Prospectus Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange for the approval of the Prospectus Supplement as Listing Particulars Supplement (“**Listing Particulars Supplement**”).

Where Notes are admitted to trading on the global exchange market (the “**Global Exchange Market**”) which is the exchange regulated market of the Irish Stock Exchange, references herein to “Prospectus Supplement” should be taken to mean “Listing Particulars Supplement”.

The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **INTERIM REPORT – FIRST HALF 2013**

On 1 August 2013 Danske Bank A/S published its consolidated unaudited interim financial statements as at and for the first half year period ended 30 June 2013 (the “**Interim Report – First Half 2013**”). A copy of the Interim Report – First Half 2013 has been filed with the Central Bank of Ireland and, by virtue of this Prospectus Supplement, the Interim Report – First Half 2013 is incorporated in, and forms part of, the Base Prospectus. Copies of the Base Prospectus and this Prospectus Supplement are available for viewing at <http://www.centralbank.ie/regulation/securities-markets/prospectus/Pages/approvedprospectus.aspx>. The Interim Report – First Half 2013 incorporated by reference herein can be viewed online at <http://www.danskebank.com/en-uk/ir/Reports/Pages/financial-reports.aspx?tab=0#tabanchor>. The Interim Report – First Half 2013 is an English translation of the original report in the Danish language. The Issuer accepts responsibility for the English translations of the Interim Report – First Half 2013.

### **Cross Reference List**

*Danske Bank*

*Interim Report – First Half 2013*  
*30 June 2013*

Income Statement for the Group for the first half year ended 30 June 2013	page 44
Statement of Comprehensive Income for the Group for the first half year ended 30 June 2013	page 45

Balance Sheet for the Group for the first half year ended 30 June 2013	page 46
Statement of Capital for the Group for the first half year ended 30 June 2013	pages 47-48
Cash Flow Statement for the Group for the first half year ended 30 June 2013	page 49
Notes to the Financial Statements for the first half year ended 30 June 2013	pages 50-72
Auditors' Review Reports for the Group for the first half year ended 30 June 2013	pages 85-86

The Interim Report – First Half 2013 is incorporated as set out above. The table above sets out the principal disclosure requirements which are satisfied by the information and is not exhaustive. Each page reference refers to the corresponding page in the Interim Report – First Half 2013.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus to which this Prospectus Supplement relates.

## **GENERAL INFORMATION**

The subsections “Significant Change and Material Adverse Change” and “Legal Proceedings” of “Section D – Description of the Danske Bank Group” on page D-20 of the Base Prospectus shall be deemed deleted and replaced with the following paragraphs, respectively:

“(i) There has been no significant change in the financial or trading position of the Issuer or of the Issuer and its subsidiaries taken as a whole since 30 June 2013, the last day of the financial period in respect of which the most recent financial statements of the Issuer have been prepared; and

(ii) there has been no material adverse change in the prospects of the Issuer since 31 December 2012, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared, save as disclosed in the documents incorporated by reference in the Base Prospectus.

### **Legal Proceedings**

There are no governmental, legal or arbitration proceedings against or affecting the Issuer or any of its subsidiaries (and no such proceedings are pending or threatened of which the Issuer is aware) during a period covering at least the previous 12 months which have or may have in the recent past, individually or in the aggregate, significant effects on the profitability or the financial position of the Issuer or of the Issuer and its subsidiaries taken as a whole.”

## **GENERAL**

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

See “Section B.1 -Risk Factors” in the Base Prospectus for a discussion of certain risks that should be considered in connection with certain types of Notes which may be offered under the Programme.

Investors who have already agreed to purchase or subscribe for the securities before this Prospectus Supplement is published have the right, exercisable by the close of business on 9 August 2013, to withdraw their acceptances.

