UBS Financial Services Conference

JYSKE BANK

4 September 2024

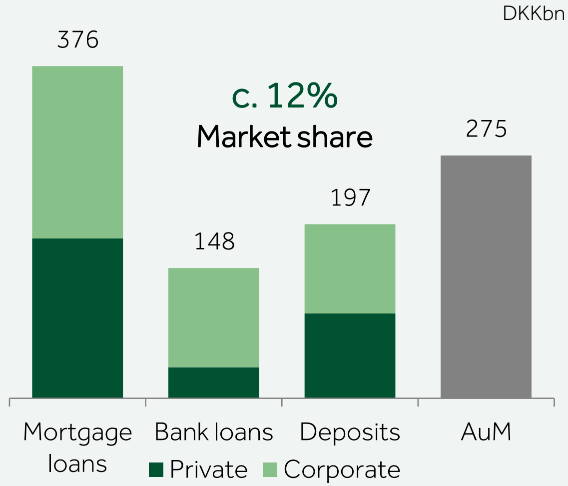
JYSKE BANK

One of the largest financial institutions in Denmark

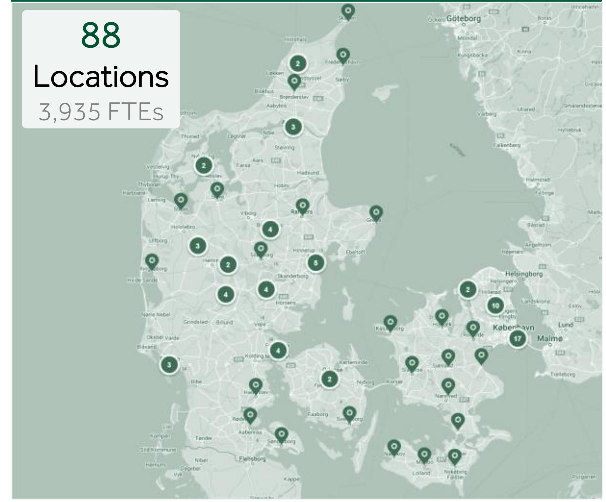
Founded in 1967, now a Danish SIFI

- 1967 **Founded** by merger of four banks in Silkeborg
- 1989 **Seven acquisitions** in 1970s and 1980s
- 2011 **Finans Nord, Easyfleet, Fjordbank Mors** acquired
- 2013 Acquisition of **Sparekassen Lolland**
- 2014 Acquisition of **Jyske Realkredit** from BRFfonden
- 2022 Acquisition of **Handelsbanken Denmark**
- 2023 Acquisition of **PFA Bank**

Focused on structural, low-risk growth



Leading presence in AAA economy



Strong operating performance

Last four quarters

DKK 6.0bn
Net profit

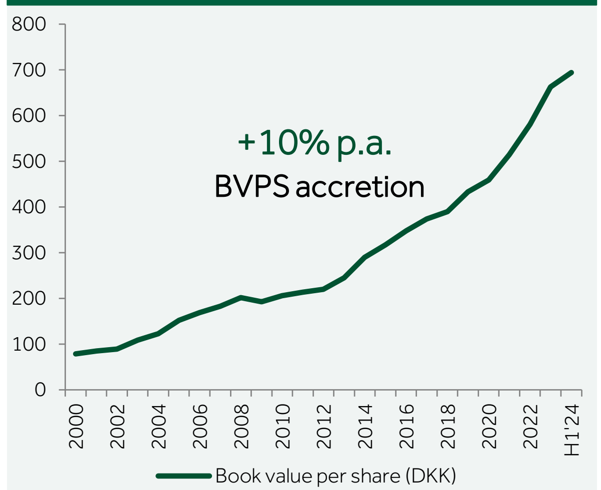
13.9%
Return on equity

44%
Cost/income

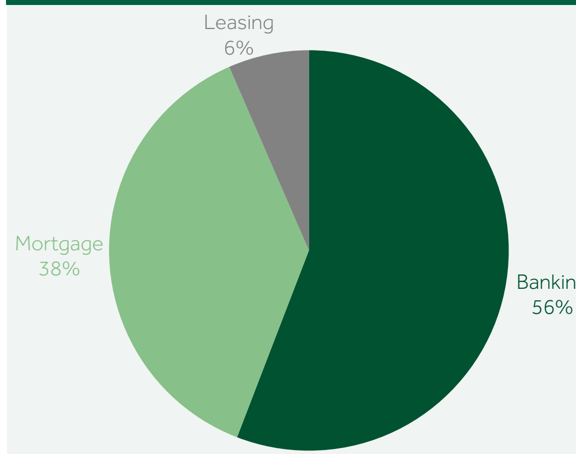
A+/Stable/A-1
S&P issuer credit rating

AA
MSCI ESG rating

Solid book value per share accretion



Complementary, full-service offering

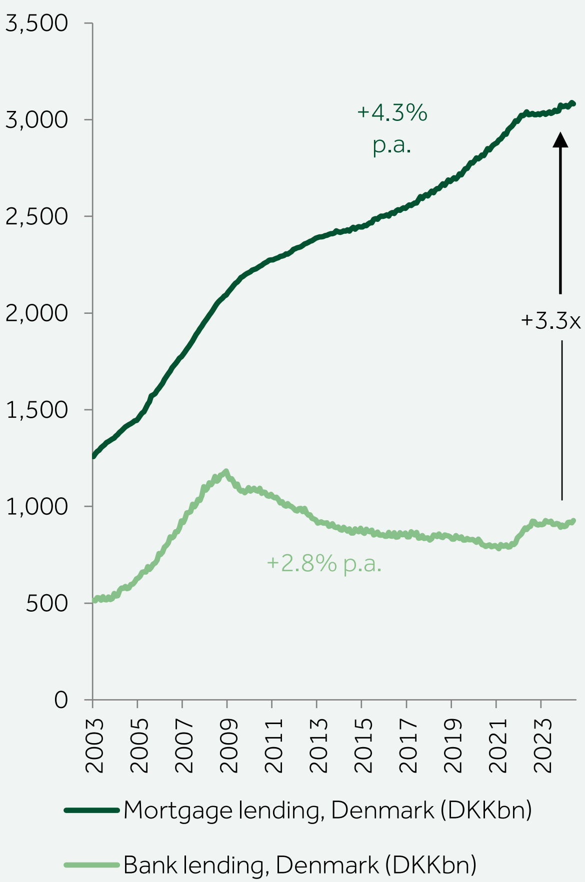


Pre-tax profit (last four quarters)

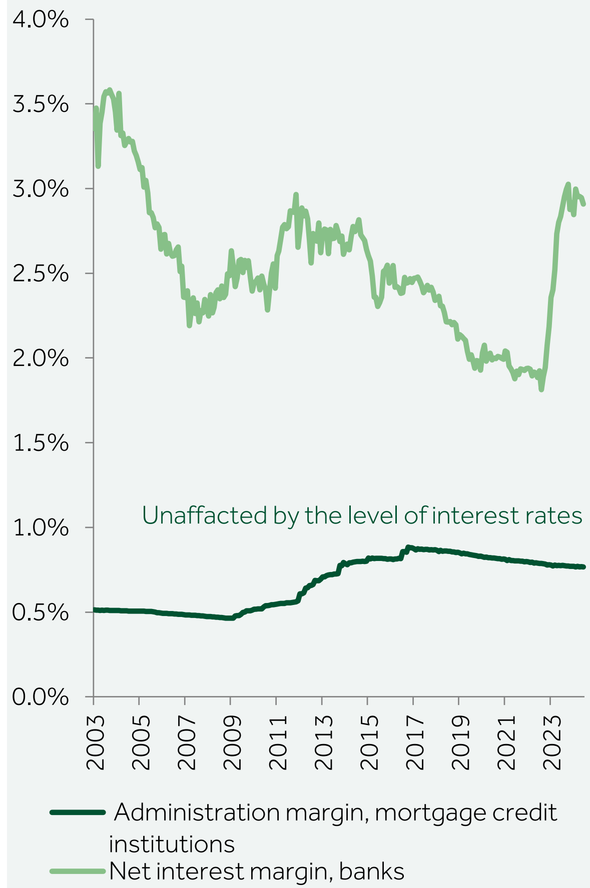
Note: Nominal mortgage loans, bank loans/deposits excl. repo. Market share based on lending. Key metrics based on last four quarters or as of the end of last quarter.

High mortgage lending share underpins stability and growth

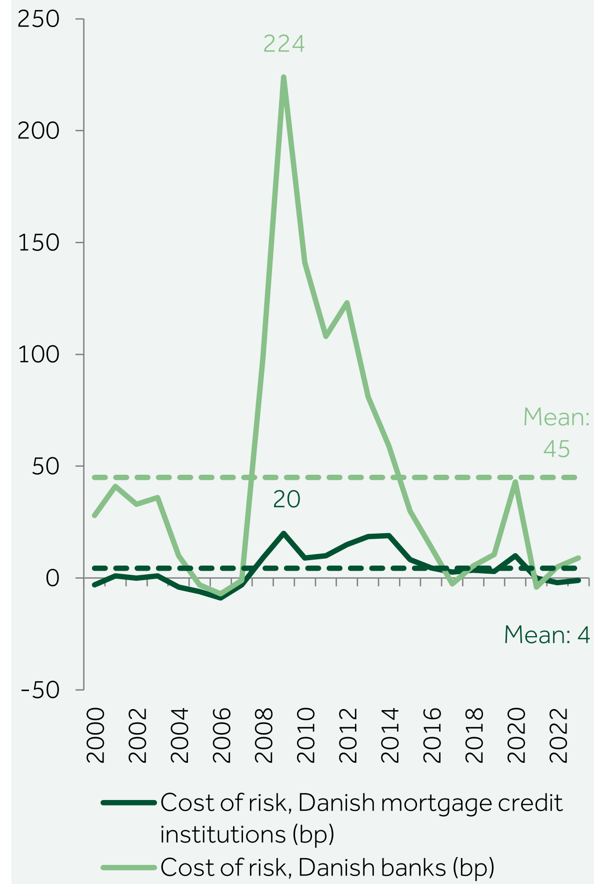
High and resilient growth of mortgages



Mortgage margin stabilises income



Very low cost of risk for mortgages



Source: The Danish FSA, Nationalbanken and Finance Denmark.Note: For further information on the Danish mortgage model, please see Finance Denmark.

JYSKE BANK

Significantly improved profitability in recent years

Earnings per share (DKK)

Jyske Bank's profitability has shown strong momentum following the acquisition of Handelsbanken Denmark, reestablishment of a positive deposit margin, good traction in the corporate segment, significant repricing of the fee structure as well as solid cost management.

Aiming for the upper half of net profit expectations for 2024

Narrowing guidance for 2024

Upper half of DKK 4.3bn-5.1bn

Targeted net profit for 2024

Net profit +12% y/y in Q2 2024

Good operating performance

+12% y/y

Net profit

Positive financial markets and inflow of customer funds

Core income +4% y/y

Strong fee income development

Core expenses +4% y/y

PFA Bank acquisition and sector-wide salary adjustments

Loan impairment charges 0bp

3 years of norm. loan losses as post-model adj.

New organisation

Customers, efficiency and control

Furthering core strategic areas

New organisation implemented in May 2024

Strengthening customer orientation

Anchoring all business areas in Executive Board

Development/implementation efficiency

Digitization and Operations remit in Executive Board

Professionalisation of control set-up

Risk and Compliance remit in Executive Board

Note: Core expenses include one-off expenses related to the acquisitions of Handelsbanken Danmark and PFA Bank.

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