



28 September 2007

PRESS ANNOUNCEMENT

Thomas Murray rates Danske Bank A+ for Norwegian Domestic Custody and re-affirms its AA- Danish Domestic Custody Rating and A+ for Swedish Domestic Custody

LONDON – Thomas Murray, the specialist custody rating, risk management and research firm has awarded Danske Bank’s Norwegian branch, Fokus Bank, a public Norwegian domestic custody rating to complement the existing Danske Bank Danish and Swedish domestic custody ratings:

CORE SERVICES													
Public Domestic Custody Rating: DANSKE BANK	Overall Rating	Credentials	Settlements	Safekeeping	Income Collection	Corporate Actions	Corporate Governance	Corporate Management	Cash/FX	Taxation	Lending	Securities Operations	Internal Risks
Denmark:	AA-	AA	AA	AA	AA-	AA-	AA-	AA-	A+	N/A	AA-	AA-	
Norway:	A+	A+	A+	A+	AA-	A+	A+	AA-	A+	N/A	A+	AA-	
Sweden:	A+	A+	AA	AA	AA-	AA-	A+	AA-	A+	N/A	AA-	AA-	

Danske Bank demonstrates a strong Norwegian domestic custody offering to its clients and has been awarded A+ overall (with a stable outlook). This rating complements the very strong rating of AA- overall that has been awarded for Danske Bank’s Danish custody offering and the strong Swedish domestic custody rating of A+ with a stable outlook. Danske Bank’s Denmark’s taxation rating has been upgraded reflecting product improvements over the past year together with an upgrade of the Bank’s Swedish safekeeping rating as a result of the Bank’s continued operational improvements.

Danske Bank is to shortly implement its regional custody system into its Norwegian custody operation, which should bring some significant operational and efficiency benefits to its existing custody product offering and move the Bank a step further to its objective of providing a full Nordic regional custody solution. The Bank continues to develop its in-house securities lending systems, offering auto-borrowing capabilities for fails coverage on equities, in three Nordic markets, and it is building on its opportunistic securities lending service. The service remains unrated and a Thomas Murray rating is likely to be applied as the Bank’s lending service becomes more established during 2008.

Simon Thomas, CEO and Chief Ratings Officer of Thomas Murray said: “Danske Bank’s is making good progress towards its objective of providing a Nordic custody solution which is

an increasingly important consideration for banks and broker dealers appointing custodians in the region. The addition of the Norwegian custody service, which has a strong domestic custody rating, continues to demonstrate the Bank's commitment to provide a regional custody solution for clients. This rating supplements the very strong core custody capability the Bank has for the Danish and Swedish markets, although the latter has yet to be tested with significant third party business volumes."

Mogens Søndergaard, Executive Vice President and Head of Transaction Services at Danske Bank said: "The rating for Norway is further evidence of Danske Bank's strong commitment towards becoming a major regional custody service provider. The provision of custody services in Norway in 2007 and Finland in 2008 will be the culmination of Danske Bank's efforts to deliver a full Nordic custody solution. The ratings from Thomas Murray demonstrate the quality of our Norwegian, Swedish and Danish custody product and the continued evolution of our Nordic strategy"

For further information contact:

Simon Thomas / Roger Fishwick
Thomas Murray
+44 (0) 207-830-8300
sthomas@thomasmurray.com
rfishwick@thomasmurray.com

Mogens Søndergaard,
Danske Bank A/S
+45 33-44-00-00
msn@danskebank.dk

Thomas Murray

Thomas Murray is a specialist custody rating, risk management and research firm specialising in the global securities services industry. Thomas Murray was established in 1994. The Company tracks and analyses over 200 custodians globally and rates over 100 capital market infrastructures and central securities depositories. The Company has a strong position as a provider of public and private ratings on global custodians, domestic custodian banks and capital market infrastructures.

www.thomasmurray.com

Danske Bank A/S

Danske Bank has offered domestic Danish custody since 1985 and Swedish domestic custody since 2003. Danske Bank is the largest Danish domestic custodian in terms of assets under custody and is currently growing its Swedish domestic custody market share. In terms of the Bank's total assets under custody, the figures increased from DKK 1,065 billion (USD 181.6 billion) in 2000, to DKK 2,252.7 billion (USD 384.1 billion) as at June 30, 2006. Danske Bank has DKK 419 billion (USD 71.4 billion) under custody on behalf of international clients. For Sweden, Danske Bank has DKK 108.4 billion (USD 18.5 billion) under custody for all client types. Although a relatively new custody provider to international clients in Sweden, Danske Bank has had a significant presence in the country for some time. Danske Bank is the fifth largest bank in Sweden, and is the largest Bond trader in the market.

www.danskebank.com