

Company announcement no. 3/2024

Holbæk, 11 January 2024

Specification of earnings for 2023 and expectations for 2024

Pre-tax earnings expectations for the year is narrowed from a range of DKK 680-725 million to a range of DKK 698-703 million.

The Annual Report for 2023 will be published on 9 February 2024 as previously announced.

In 2024, a positive development in core earnings of 10-15% is expected due to, for example, increasing net interest income and the cost reductions implemented in November 2023. In addition, an increasing level of impairment and decreasing value adjustments have been budgeted.

Based on this, pre-tax profit in 2024 is expected to be in the range of DKK 650-750 million.

The expectations are mainly linked to uncertainty in relation to increasing impairment losses and the general development in interest rates.

Kind regards

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