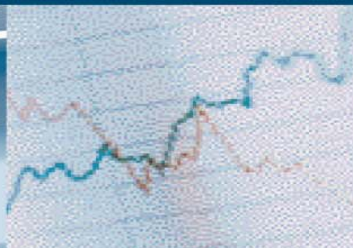


Northern



Full year 2009

February 4, 2010

NORTHERN BANK IS A SUBSIDIARY OF DANSKE BANK.

THE RESULTS RELATE TO NORTHERN BANK WHICH SERVES BOTH RETAIL AND CORPORATE CUSTOMERS. NORTHERN BANK HAS THREE REGIONS WITH 83 BRANCHES AND AROUND 1,700 EMPLOYEES (1,300 IN BANKING ACTIVITIES AND 400 IN SHARED SERVICES).

DANSKE BANK GROUP IS THE LARGEST BANK IN DENMARK AND ONE OF EUROPE'S LEADING FINANCIAL INSTITUTIONS.

DANSKE BANK GROUP CURRENTLY HAS RATINGS AS SHOWN BELOW.

	MOODY'S	S&P	FITCH
LONG-TERM	AA3	A	A+
SHORT-TERM	P-1	A-1	F1

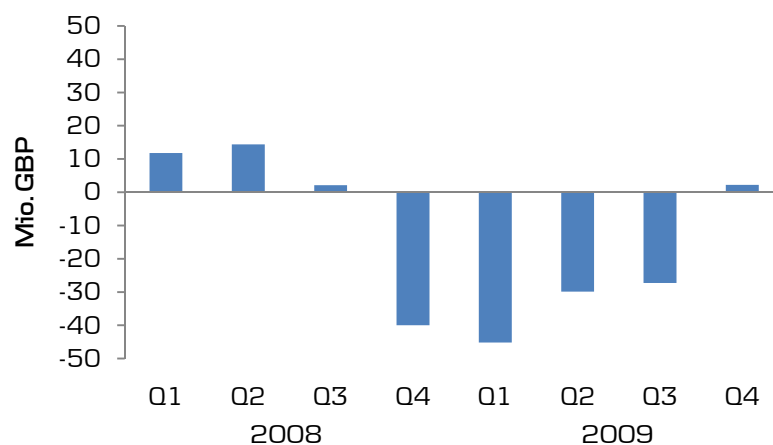
BASED ON DANSKE BANK'S POWERFUL TECHNOLOGY PLATFORM, NORTHERN BANK OFFERS A LEADING EDGE PRODUCT AND SERVICE PROPOSITION FOR PERSONAL, BUSINESS AND CORPORATE CUSTOMERS.

Financial results for quarter four 2009

- Operating profit before impairment charges of £22.1m
- Total income is £53.7m for the fourth quarter of 2009
- Costs remained flat compared to previous quarter
- Impairment charges of £19.9m for quarter four represents an improvement on previous quarters. Actual write offs remain low at £2.3m.

For the fourth quarter of 2009 Northern Bank Banking Activities has reported a small profit before tax of £2.2m. Lower interest rates continue to influence the interest income through very modest deposit margins, resulting in a total income of £53.7m for the quarter. Operating costs remained flat compared to the previous quarter.

Profit before tax



Full Year 2009

- Operating profit before impairment charges of £68.6m, up 3% compared to 2008
- Total income of £203.3m compared to £215.7m in 2008
- Costs down 10% compared to 2008
- Impairment charges of £168.7m and actual write offs of £7.6m
- Total lending fell by 4% despite mortgage growth of 6% year on year. Deposits remained constant.

Commenting on the results, Chief Executive Officer Gerry Mallon said:

“These results are as expected given the challenging market conditions and low interest rate environment which we and our customers continue to operate in. However, through a reduction in impairment charges and in costs Northern Bank has returned to a profitable position in quarter four.



“Given the local climate we had to make prudent provision for potential losses. However these provisions have reduced across the year and we were able to comfortably absorb these within our strong capital base.

“We have responded to the crisis by focusing on staying close to our customers, particularly those in financial difficulty. This approach has paid off, with actual write offs remaining very low. Our customer satisfaction scores continue to improve. We also focused on cost control and were able to reduce our operating costs without affecting job security.

“Despite aggressive competition we were successful in retaining our deposit base. I believe this is a reflection of the confidence both new and existing customers have in Northern Bank’s stability and in our products.

“We have seen reduced demand for business lending as many have cut back on investment and development. At the same time our Corporate Banking team has been successful winning some really good new business.

“Providing our customers with greater choice about how, when and where they interact with us has continued to be a key priority. We have significant competitive advantage with our eBanking and Cash Management systems which are attracting new customers on their own merit. We remain confident that the range of competitive products and services we offer will ensure better consumer choice. This is reflected in the fact that we have grown our mortgage book in a very slow housing market.

“The crisis may have abated but there is no doubt that business conditions are still tough. We’re optimistic that 2010 will be a year of recovery, albeit a slow recovery. Our priorities will remain unchanged. We will continue to stay close to our customers and to apply the sound and secure banking practices which Northern Bank is known for. This is ensuring that we are one of the strongest banks to emerge from the economic recession.”

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ENDS

The full Danske Bank Group Annual Report 2009 is available at www.danskebank.com/reports