

SAMPO BANK IS A SUBSIDIARY OF DANSKE BANK.

THE FINANCIAL RESULTS RELATE TO THE BANKING ACTIVITIES OF SAMPO BANK, WHICH SERVES BOTH RETAIL AND CORPORATE CUSTOMERS.

DANSKE BANK GROUP'S BANKING ACTIVITIES IN FINLAND HAS SIX REGIONS WITH 121 BRANCHES AND 7 SERVICE POINTS. THIS RESULT DOES NOT INCLUDE THE RESULTS OF DANSKE MARKETS AND DANSKE CAPITAL IN FINLAND.

Sampo Bank's result for 2007

Integration stays on the track

- Profit before credit loss expenses, excluding total integration expenses, up 8%
- Profit before tax fell due to integration expenses
- The cost/income ratio improved to 54.3%
- Lending up 12%
- Sampo Bank will migrate to Danske Bank IT platform during Easter

<i>BANKING ACTIVITIES FINLAND</i> <i>(€ m)</i>	<i>2007</i>	<i>2006</i>	<i>Index</i> <i>07/06</i>
<i>Net interest income</i>	405	396	102
<i>Net fee income</i>	163	153	107
<i>Net trading income</i>	3	4	75
<i>Other income</i>	29	33	88
<i>Total income</i>	600	586	102
<i>Amortisation of intangible assets</i>	78	-	-
<i>Integration expenses</i>	50	-	-
<i>Other operating expenses</i>	326	332	98
<i>Operating expenses</i>	454	332	137
<i>Profit before credit loss expenses</i>	146	254	57
<i>Credit loss expenses</i>	36	-10	-
<i>Profit before tax</i>	110	264	42
<i>Loans and advances, end of period</i>	22,018	19,673	112
<i>Deposits, end of period</i>	12,944	11,966	108
<i>Risk-weighted items (avg.)</i>	17,994	17,080	105
<i>Allocated capital (avg.)</i>	990	1,110	89
<i>Profit before credit loss expenses as % p.a. of allocated capital</i>	16.1	24.9	-
<i>Pre-tax profit as % p.a. of allocated capital (ROE)</i>	12.1	25.9	-
<i>Cost/income ratio, %</i>	75.7	56.7	-
<i>Cost/income ratio, excl. total integration expenses, %</i>	54.3	56.7	-

2007 and 2006 figures include the Sampo Bank group as of February.

The year of 2007 was very challenging for banking activities in Finland. The operational performance remained good, even though the financial performance weakened, primarily due to planned integration expenses. Despite this integration process, net interest income rose 2% and excluding the accrual of the fair value adjustment, net interest income rose 8%. Profit before tax totalled EUR110m.

The profit before credit loss excluding integration expenses rose 8 % to EUR 274m on the level recorded for 2006. Integration expenses were EUR 50m.

The market in 2007

The economic climate in Finland remained favourable last year and generated good demand for financial products and services.

"We have maintained our solid performance despite fierce competition and the comprehensive integration process," says Ilkka Hallavo, CEO of Sampo Bank.

Hard competition in the market meant that lending margins remained record-low despite the turbulence in the financial markets. At the same time interest rates rose gradually during the year. Particularly competition was intense within interest on deposits. Sampo Bank managed to grow deposits 8%. Retail deposits increased 2%, while corporate deposits rose 14%.

Lending to retail customers rose 10%, while lending to corporate customers increased 14%. The growth in housing loans was 11.7% and the market share amounted to 15.6 % (Nov 2007).

The market shares of Banking Activities Finland were 15.6% for lending and 12.6% for deposits, respectively, at December 31, 2007, against 15.7% and 13.7% a year earlier.

The 37% increase in operating expenses was primarily attributable to the total integration expenses.

Excluding total integration expenses, operating expenses fell 2%, and the cost/income ratio improved from 56.7% to 54.3%.

In 2007, Banking Activities Finland realised synergies of EUR17m, with full accounting effect from 2008.

Credit loss expenses (EUR36m) reflects losses on a few major facilities.

Two-fold fund market

The year on the mutual fund market was two-fold. Fund assets continued steady growth in the first half of the year and declined in the second half, the turmoil on the global financial market.

Mutual fund assets administrated by Sampo Fund Management appreciated almost EUR 1 bn to EUR 12.0 bn during the year and market share remained nearly unchangeable 18.1% (18.2%). The mutual fund assets and market share at the end of year includes the fund assets of nine Danske Capital funds (Dec 2006, EUR 604 M) as former Danske Capital Fund Management Company was merged into Sampo Fund Management in September 2007.

IT migration of Sampo Bank

Sampo Bank's Finnish activities will be united on Danske Bank IT-platform during Easter, only 14 months after the process started.

"Sampo Bank will rise to a new series with more financial muscles. After this we are moving into an international bank which has considerably better tools and resources to create value for customers," concludes Hal-lavo.

The forthcoming migration will add more products to the range offered by Sampo Bank and maintain the high electronic services level. Banking Activities Finland is expected to improve its competitiveness within retail banking, private banking and banking services to small and medium-sized businesses as well as large enterprises.

Outlook 2008

Assuming persistently favourable economic conditions, the growth of Banking Activities Finland is expected to continue in 2008, although at a slightly lower pace than in 2007.

The migration at Easter 2008 is expected to result in high integration expenses in the first and second quarters of the year. The 2008 forecast for Banking Activities Finland shows realised synergies of about EUR54m, with full accounting effect from 2009.

The full Danske Bank Group annual report can be viewed
www.danskebank.com.

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This press release comments on the results of Danske Bank Group's banking activities in Finland. Sampo Bank became part of Danske Bank Group on February 1, 2007.