

**NOTICE OF EARLY REDEMPTION TO THE NOTEHOLDERS OF
DNB BANK ASA
("the Bank")**

**Fixed Rate 1.97 % Subordinated Callable Notes Tier II
("the Notes")**

ISIN XS1239410712

NOTICE IS HEREBY GIVEN that all of the outstanding Notes will be redeemed at their Optional Redemption Amount, together with accrued interest, by the Bank on 28 May 2020, pursuant to Clause 18 of the Amended and Restated Final Terms dated 3 August 2016 and Condition 6 (c) of the Base Prospectus dated 20 May 2015.

DNB BANK ASA

By: **Citibank, N.A.**, as Principal Paying Agent

Dated: 28 April 2020
