Jyske Bank

Corporate Announcement
Publication of inside information

Jyske Bank enters into an agreement to acquire Formuepleje

Jyske Bank A/S (Jyske Bank) has entered into a binding agreement with the shareholders of FP Kapital A/S on the acquisition of 100% of the shares of FP Kapital A/S (Formuepleje).

Formuepleje is one of Denmark's largest independent wealth managers with approximately 14,000 investors, assets under management of around DKK 40bn and close to 100 employees, with a strong presence in and around Aarhus and Copenhagen. The transaction supports Jyske Bank's ambition to accelerate growth within wealth management and strengthens its position among affluent customers, where Jyske Bank's private banking customers have been the most satisfied in Denmark for the past 11 years.

Lars Mørch, CEO of Jyske Bank, states:
"*Through the acquisition, Jyske Bank aims to build on Formuepleje's strong advisory model, customer relationships and highly skilled employees. Our ambition is to further develop Formuepleje's business and customer offering based on the company's existing strengths. At the same time, Formuepleje will gain access to Jyske Bank's scale benefits, platform and capabilities within asset and wealth management. The transaction also creates opportunities to complement Jyske Bank's product offering within selected alternative investments such as real estate and private equity, while providing Formuepleje's customers access to Jyske Bank's broader range of products and advisory services*."

The acquisition is expected to generate annual net fee income of slightly above DKK 0.2bn and will be EPS accretive from 2028. Integration costs of approximately DKK 0.1bn are expected. The net capital consumption is expected to be close to 0.1% of the risk exposure amount of Jyske Bank.

Jyske Bank's expectations of earnings per share remain unchanged in the range of DKK 71-85 for 2026, corresponding to a net profit of DKK 4.3bn-5.1bn.

Completion of the transaction is subject to the fulfilment of a number of customary closing conditions, including obtaining the necessary regulatory approvals, and is expected to occur during the fourth quarter of 2026.

Yours faithfully,
Jyske Bank

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