

## SIXTH SUPPLEMENTARY BASE PROSPECTUS DATED 23 MARCH 2022



(incorporated in Norway)

**DNB Bank ASA**

**€45,000,000,000**

**Euro Medium Term Note Programme**

This Sixth Supplementary Base Prospectus (the "**Sixth Supplement**") to the Base Prospectus (the "**Original Base Prospectus**") dated 12 May 2021 (together with the First Supplementary Base Prospectus dated 27 July 2021 (the "**First Supplement**"), the Second Supplementary Base Prospectus dated 4 November 2021 (the "**Second Supplement**"), the Third Supplementary Base Prospectus dated 22 November 2021 (the "**Third Supplement**"), the Fourth Supplementary Base Prospectus dated 22 December 2021 (the "**Fourth Supplement**") and the Fifth Supplementary Base Prospectus dated 11 February 2022, the "**Base Prospectus**") is prepared in connection with the Euro Medium Term Note Programme established by DNB Bank ASA (the "**Issuer**" or the "**Bank**"). This Sixth Supplement constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Terms defined in the Base Prospectus have the same meaning when used in this Sixth Supplement.

This Sixth Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Bank.

This Sixth Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Sixth Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Base Prospectus (as supplemented). Investors should make their own assessment as to the suitability of investing in the Notes.

The Bank accepts responsibility for the information contained in this Sixth Supplement. To the best of the knowledge of the Bank the information contained in this Sixth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **Purpose of this Sixth Supplement**

The purpose of this Sixth Supplement is to update the "*Recent and Planned Changes*" section of the "*Description of the Issuer and the DNB Bank Group*" section of the Base Prospectus.

### **Description of the Issuer and the DNB Bank Group**

Paragraph nine through eleven (inclusive) in the section "*Recent and Planned Changes*" (set out on pages 166 and 167 of the Original Base Prospectus, as such section was previously supplemented by the First Supplement, the Second Supplement, the Third Supplement and the Fourth Supplement) of the "*Description of the Issuer and the DNB Bank Group*" section of the Base Prospectus shall be deemed deleted and replaced with the following:

"The transaction is subject to approvals from the Ministry of Finance and the Norwegian Competition Authority (the "**NCA**"). On 1 July 2021, the Ministry of Finance approved the contemplated acquisition of Sbanken. On 16 November 2021, the NCA announced that it had rejected the contemplated acquisition, noting that the acquisition would reduce competition within distribution of mutual funds. On 3 December 2021, DNB appealed the decision to the Norwegian Competition Tribunal (the "**NCT**").

On 16 March 2022, the NCT repealed the NCA's decision, noting that there was no basis on which to reject the contemplated acquisition. The NCT's decision is final and may not be challenged by the NCA. Settlement of

the offer will take place no later than 30 March 2022. Following settlement of the offer, the Bank will hold approximately 91.2% of the shares and votes in Sbanken and intends to carry out a compulsory acquisition of the remaining shares in Sbanken pursuant to Section 4-25 of the Public Limited Liability Companies Act."

### **General Information**

To the extent that there is any inconsistency between (a) any statement in this Sixth Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Sixth Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of any Notes or any change in the condition of the Issuer which is material in the context of the Programme or the issue of any Notes since the publication of the Base Prospectus.