

PRICING SUPPLEMENT

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

13 May 2024

DNB Bank ASA

Legal entity identifier (LEI): 549300GKFG0RYRRQ1414

Issue of CHF 220,000,000 1.695 per cent. Green Senior Preferred Fixed Rate Notes due 15 May 2030

under the

€45,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

This document constitutes the Pricing Supplement of the Notes described herein. This document must be read in conjunction with the Base Prospectus dated 29 April 2024 and the supplement to the Base Prospectus dated 10 May 2024 (the "**Base Prospectus**"). Full information on DNB Bank ASA (the "**Issuer**") and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus. Copies of the Base Prospectus may be obtained from UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland, e-mail swiss-prospectus@ubs.com.

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| 1. | Issuer: | DNB Bank ASA |
| 2. | (i) Series Number: | 746 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Swiss Francs (" CHF ") |
| 4. | Aggregate Nominal Amount: | |
| | Series: | CHF 220,000,000 |
| | Tranche: | CHF 220,000,000 |
| 5. | Issue Price: | 100.000 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denomination(s): | CHF 200,000 and multiples thereof |
| | (ii) Calculation Amount: | CHF 200,000 |
| 7. | (i) Issue Date: | 15 May 2024 |
| | (ii) Interest Commencement Date: | Issue Date |

8.	Maturity Date:	15 May 2030
9.	Interest Basis:	1.695 per cent. Fixed Rate (further particulars specified below, see paragraph 15)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Calculation Agent:	Not Applicable
13.	Put/Call Options:	Issuer Call (further particulars specified below, see paragraph 19)
14.	Status of the Notes:	Senior Preferred

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	1.695 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	15 May in each year up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	CHF 3,390 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360
	(vi) Determination Date(s):	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Reset Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION AND SUBSTITUTION/VARIATION

19.	Issuer Call	Applicable
	(i) Optional Redemption Date(s):	15 May 2029
	(ii) Optional Redemption Amount(s):	CHF 200,000 per Calculation Amount
	(iii) If redeemable in part:	Not Applicable
	(iv) Notice period if other than as set out in Condition 7(c):	See Condition 7(c)
20.	Investor Put	Not Applicable
21.	Residual Holding Call Option	Not Applicable

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| 22. | Final Redemption Amount: | CHF 200,000 per Calculation Amount |
| 23. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | CHF 200,000 per Calculation Amount |
| 24. | Redemption for Tax Reasons – notice period if other than as set out in Condition 7(b): | See Condition 7(b) |
| 25. | Redemption upon occurrence of Capital Event and amounts payable on redemption therefor: | Not Applicable |
| 26. | Redemption upon occurrence of MREL Disqualification Event and amounts payable on redemption therefor: | Applicable – Condition 7(k) applies |
| | (i) Notice period if other than as set out in Condition 7(k): | See Condition 7(k) |
| | | The Notes are redeemable at the Early Redemption Amount referred to in Condition 7(e) together (if appropriate) with interest accrued to (but excluding) the date of redemption. |
| 27. | Substitution or variation: | Applicable – Condition 7(m) applies |
| | (i) Notice period if other than as set out in Condition 7(m): | See Condition 7(m) |

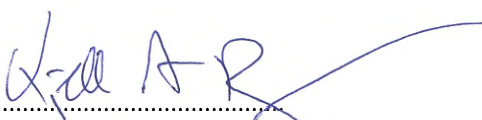
GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 28. | Form of Notes: | |
| | (i) Form: | Swiss Global Note |
| | (ii) New Global Note: | No |
| 29. | Additional Financial Centre(s): | Zurich and T2 |
| 30. | Talons for future Coupons to be attached to Definitive Notes: | No |
| 31. | Other final terms: | Not Applicable |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

SIGNED on behalf of **DNB BANK ASA**:

By: 
Duly authorised
 p.p. **DNB Bank ASA**
 Kjell Arne Bergene
 Senior Vice President

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

Listing and admission to trading: Application has been made for the Notes to be admitted to trading on the standard for bonds of the SIX Swiss Exchange with effect from 13 May 2024. The last trading day is expected to be 13 May 2030.

Application for definitive listing on the standard for bonds of the SIX Swiss Exchange will be made as soon as practicable and, if granted, will only be granted after the Issue Date.

Representation

In accordance with Article 58a of the Listing Rules of the SIX Swiss Exchange, UBS AG has been appointed by the Issuer as representative to lodge the listing application with the SIX Exchange Regulation.

Documents Available

Copies of this Pricing Supplement, the Base Prospectus and the supplement to the Base Prospectus dated 10 May 2024 are available at UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland, e-mail swiss-prospectus@ubs.com

2. RATINGS:

The Notes to be issued have been rated.

S&P Global Ratings Europe Limited: AA-

Moody's Investors Service (Nordics) AB: Aa2

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE:

Save for the fees payable to the Manager, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Manager and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER

Reasons for the offer: Green Bonds – An amount equal to the net proceeds from the issue of the Notes are intended to be used towards financing and/or refinancing a portfolio of Eligible Green Loans under the Issuer's Green Finance Framework. See the second paragraph of "Use of Proceeds" in the Base Prospectus for further details.

5. OPERATIONAL INFORMATION:

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|-------|------------------------|----------------|
| (i) | ISIN Code: | CH1348614038 |
| (ii) | Common Code: | 281906895 |
| (iii) | Swiss Security Number: | 134.861.403 |
| (iv) | CUSIP Number: | Not Applicable |
| (v) | CFI: | Not Applicable |

- (vi) FISN: Not Applicable
- (vii) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and SIX SIS Ltd and the relevant identification number(s): Not Applicable
- (viii) Delivery: Delivery against payment
- (ix) Names and addresses of additional Paying Agent(s) (including, in the case of Swiss Domestic Notes, the Swiss Principal Paying Agent and Swiss Paying Agent(s)) (if any): UBS AG, P.O. Box 8098, Zurich, Switzerland
- (x) Intended to be held in a manner which would allow Eurosystem eligibility: No
6. **DISTRIBUTION:**
- (i) If syndicated, names of Managers: Not Applicable
- (ii) Date of Subscription Agreement: 13 May 2024
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: UBS AG
- (v) U.S. Selling Restrictions: TEFRA D (Swiss Exemption)
- (vi) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (vii) Prohibition of Sales to UK Retail Investors: Not Applicable
- (vii) Prohibition of Sales to Belgian Consumers: Applicable
- (ix) Singapore Sales to Institutional Investors and Accredited Investors only: Applicable
7. **INFORMATION IN RELATION TO SWISS DOMESTIC NOTES AND NOTES LISTED ON THE SIX SWISS EXCHANGE ONLY:**
- (i) No Material Change: There has been no material change in the Issuer's assets and liabilities, financial position, profits or losses since 31 March 2024.
- (ii) Notices: For so long as any Swiss Global Note representing the Notes is deposited with the Intermediary and the Notes remain listed on the SIX Swiss Exchange, any notices or publications to be made to holders will be made as provided in Condition 16 by publishing the relevant notice on the following website: <https://www.sixgroup.com/en/products-services/the-swiss-stockexchange/market-data/news-tools/official-notices.html>.
- (iii) Notices to the Issuer: Not Applicable