

Final Terms and Conditions

DNB Bank ASA

CHF 200 million

Senior Preferred Fixed Rate Notes due Jun-2027, callable Jun-2026

Transaction Details:

Issuer:	DNB Bank ASA
Exp. instrument ratings (Moody's/S&P):	Aa2 / AA-
Principal Amount:	CHF 200,000,000
Issue Type:	Public fixed-rate senior notes
Status:	Senior Unsecured ("Senior Preferred")
Maturity / First Call:	June 3, 2027 / June 3, 2026 (5NC4)
Coupon:	1.1675% (annual 30/360, following unadjusted)

Investor Details:

Benchmark:	4-year CHF Midswap Rate (SARON / Gottex)
Benchmark Swap rate:	0.6175%
Re-offer Spread to CHF SARON Midswaps:	+55 bps
Re-offer Yield CHF:	1.1675%
Re-offer Price:	100.000%

Fees and commissions:

Lead manager commission:	0.200%
Out-of-Pocket Expenses:	CHF 75'000
Paying Agency Fees:	0.01% (on nominal amount) for each coupon payment
	0.01% (on nominal amount) for redemption

All in Details:

All-in CHF Fixed Rate:	1.2412%
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Cash flows:

Net Proceeds:	CHF 199'525'000.00
Regular Coupon Payments:	CHF 2'355'000.00
Redemption (incl. final coupon):	CHF 202'375'000.00

Dates:

Trade Date:	May 11, 2022
Payment Date:	June 3, 2022
Coupon Dates:	June 3 of each year up to and including the Maturity Date, or the Optional Redemption Date if applicable, commencing on June 3, 2023
Maturity Date:	June 3, 2027
Optional Redemption:	The Issuer may, subject to certain conditions, and having given not less than 15 nor more than 30 calendar days' notice, redeem the Notes at its option, in whole, but not in part, on June 3, 2026 (the Optional Redemption Date).

Documentation:

Documentation Basis:	Off the issuer's EMTN programme
Governing Law:	English Law / Norwegian Law for the Status of the Notes
Proviso:	Force Majeur
Assurances:	Pari Passu
Form:	The Bonds will be issued in bearer form and be represented by a Permanent Global Note
Global Note:	Permanent Global Note to be deposited with SIX SIS AG
Clearing/Settlement:	SIX SIS AG, Euroclear and Clearstream, Luxembourg
Denominations:	CHF 5,000 and multiples thereof
Selling Restrictions:	As directed in the Prospectus (in particular USA, US persons, the EEA, UK, Norway, Singapore, Canada, Japan, Belgium, Italy)
Prohibition of Sales to EEA & UK Retail:	Not Applicable
Listing:	SIX Swiss Exchange
Listing Agent:	Credit Suisse AG, Zurich
Business Days:	Zurich, TARGET2
Lead Manager:	Credit Suisse AG, Zurich
Principal Paying Agent:	Credit Suisse AG, Zurich
ISIN:	CH1184694730

As of May 11, 2022

The Issuer and, where applicable, the Guarantor, jointly and severally, shall indemnify and hold harmless the Lead Manager and, where applicable, all Co-Lead Managers or any of its or their respective representatives (each an indemnified person) from and against any losses, costs, claims and liabilities which an indemnified person might incur in connection with or arising out of the issue or activities under the issue.

This new issue (except the indemnity provision which shall enter into force upon the Issuer's express or tacit acceptance of this term sheet) remains subject to the completion and signing of all relevant agreements (e.g. prospectus, terms and conditions of the bonds, bond purchase agreement) and the granting of the listing of the bonds on the SIX Swiss Exchange AG.