

## FIFTH SUPPLEMENTARY BASE PROSPECTUS DATED 11 FEBRUARY 2022



(incorporated in Norway)

**DNB Bank ASA**

**€45,000,000,000**

**Euro Medium Term Note Programme**

This Fifth Supplementary Base Prospectus (the "**Fifth Supplement**") to the Base Prospectus dated 12 May 2021 (together with the First Supplementary Base Prospectus dated 27 July 2021, the Second Supplementary Base Prospectus dated 4 November 2021, the Third Supplementary Base Prospectus dated 22 November 2021 and the Fourth Supplementary Base Prospectus dated 22 December 2021, 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 Fifth 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 Fifth Supplement.

This Fifth 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 Fifth 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 Fifth 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 Fifth Supplement. To the best of the knowledge of the Bank, the information contained in this Fifth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **Purpose of this Fifth Supplement**

The purpose of this Fifth Supplement is: (a) to incorporate by reference the unaudited consolidated and non-consolidated interim financial statements of the Bank for the three-month and twelve-month periods ended 31 December 2021, which are contained in the document titled "Fourth quarter report 2021 (Preliminary and unaudited)" (the "**Issuer's Q4 Report**"); and (b) to include a new "*Material Change*" statement.

### **Issuer's Q4 Report**

On 10 February 2022, the Bank published the Issuer's Q4 Report. The Issuer's Q4 Report has been filed with the Central Bank of Ireland and, by virtue of this Fifth Supplement, the unaudited consolidated and non-consolidated interim financial statements of the Bank for the three-month and twelve-month periods ended 31 December 2021 which are contained in the Issuer's Q4 Report are incorporated in, and form part of, the Base Prospectus.

Copies of documents incorporated by reference in this Fifth Supplement can be obtained upon request, free of charge, from the registered office of the Bank and the specified office of the Paying Agent for the time being in London.

### **Documents Incorporated by Reference**

The following shall be inserted as a new paragraph (e) in the "*Documents Incorporated by Reference*" section on page 48 of the Base Prospectus (with the existing paragraphs contained in the "*Documents Incorporated by Reference*" section being re-numbered accordingly, as applicable):

"(e) the unaudited non-consolidated and consolidated interim financial statements of the Issuer as at, and for the three-month and twelve-month periods ended, 31 December 2021 (which can be viewed online at <https://www.ir.dnb.no/sites/default/files/pr/202202097807-1.pdf?ts=1644474971>), including the information set out at the following pages of the Issuer's Q4 Report:

Income statements	pages 12 and 27
Comprehensive income statements	pages 12 and 27
Balance sheets	pages 13 and 28
Statements of changes in equity	pages 14 and 29
Cash flow statement	page 15
Notes	pages 16 to 26 (inclusive) and 30 to 32 (inclusive)

The interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting, as issued by the IASB and as adopted by the EU.

Any non-incorporated parts of the Issuer's Q4 Report are either not relevant for an investor or are covered elsewhere in the Base Prospectus."

In addition, the words "in (a), (b) and (c)" shall be deemed to be deleted from the first paragraph on page 49 of the Base Prospectus.

### **Material Change**

The paragraph under the heading "*Material Change*" on page 211 of the Base Prospectus shall be deemed deleted and replaced with the following:

"There has been no material adverse change in the prospects of the Issuer since 31 December 2020, and there has been no significant change in the financial position or financial performance of the Issuer or the DNB Bank Group since 31 December 2021."

### **General Information**

To the extent that there is any inconsistency between (a) any statement in this Fifth Supplement or any statement incorporated by reference in the Base Prospectus by this Fifth 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 Fifth 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.