



NOTICE OF EARLY REDEMPTION

DNB BANK ASA

EUR350,000,000

**Fixed/Floating Rate Non-cumulative Perpetual Step-up Capital Contribution
Securities**

ISIN – XS0157873760

NOTICE IS HEREBY GIVEN in accordance with Condition 11 of the Terms and Conditions of the Notes, that **DNB Bank ASA** as Issuer will redeem all outstanding captioned Notes on **19 November 2012** at par together with interest accrued to such date. On **19 November 2012**, interest on the Notes will cease to accrue.


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Authorised Signature