

21 June 2016

**DNB Bank ASA**

**Issue of USD 10,000,000 Floating Rate Notes due June 2021**

**under the  
€45,000,000,000 Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 14th June, 2016 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the European Economic Area (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with 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 these Final Terms and the Base Prospectus. These Final Terms, the Base Prospectus has been published on the website of the Central Bank of Ireland at <http://www.centralbank.ie/securities-markets/prospectus/Pages/approvedprospectus.aspx>

1.	Issuer:	DNB Bank ASA
2.	(i) Series Number:	643
	(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:	United States dollars (“ <b>USD</b> ”)
4.	Aggregate Nominal Amount:	
	Series:	USD 10,000,000
	Tranche:	USD 10,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	USD 1,000,000
	(ii) Calculation Amount:	USD 1,000,000
7.	(i) Issue Date:	22 June 2016
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in or nearest to June 2021
9.	Interest Basis:	3 month USD LIBOR + 1 per cent. Floating Rate (further particulars specified below)

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.
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Unsubordinated
	(ii) Date Board approval for issuance of Notes obtained:	Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.	Fixed Rate Note Provisions	Not Applicable
15.	Floating Rate Note Provisions	Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	22 March, 22 June, 22 September and 22 December in each year, commencing on the Interest Payment Date falling on 22 September 2016 and ending on the Interest Payment Date falling on the Maturity Date, adjusted in accordance with the Modified Following Business Day Convention.
	(ii) First Interest Payment Date:	22 September 2016
	(iii) Business Day Convention:	Modified Following Business Day Convention (adjusted)
	(iv) Additional Business Centre(s):	London, TARGET2 and New York
	(v) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(vi) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
	(vii) Screen Rate Determination:	
	– Reference Rate and Relevant Financial Centre:	Reference Rate: 3 month LIBOR
		Relevant Financial Centre: London
		Reference Currency: USD
		Specified Time: 11.00am, London time in the Relevant Financial Centre
	– Interest Determination Date(s):	Second London business day prior to the start of each Interest Period

– Relevant Screen Page: Reuters LIBOR01

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|--------|-----------------------------|------------------------|
| (viii) | ISDA Determination          | Not Applicable         |
| (ix)   | Linear Interpolation:       | Not Applicable         |
| (x)    | Margin(s):                  | +1 per cent. per annum |
| (xi)   | Minimum Rate of Interest:   | Not Applicable         |
| (xii)  | Maximum Rate of Interest:   | Not Applicable         |
| (xiii) | Day Count Fraction:         | Actual/360             |
| 16.    | Reset Note Provisions       | Not Applicable         |
| 17.    | Zero Coupon Note Provisions | Not Applicable         |

#### **PROVISIONS RELATING TO REDEMPTION**

- |     |                                                                                               |                                      |
|-----|-----------------------------------------------------------------------------------------------|--------------------------------------|
| 18. | Issuer Call                                                                                   | Not Applicable                       |
| 19. | Investor Put                                                                                  | Not Applicable                       |
| 20. | Final Redemption Amount:                                                                      | USD 1,000,000 per Calculation Amount |
| 21. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | USD 1,000,000 per Calculation Amount |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |                                                               |                                                                                                                                                            |
|-----|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 22. | Form of Notes:                                                |                                                                                                                                                            |
|     | (i) Form:                                                     | Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event |
|     | (ii) New Global Note:                                         | Yes                                                                                                                                                        |
| 23. | Additional Financial Centre(s):                               | London, TARGET2 and New York                                                                                                                               |
| 24. | Talons for future Coupons to be attached to Definitive Notes: | No                                                                                                                                                         |

Signed on behalf of DNB Bank ASA:

By:  Knut Vatn  
Duly authorised Senior Vice President

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING:

- |      |                                                             |                                                                                                                                                                                                                 |
|------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)  | Listing and admission to trading:                           | The Official List of the Irish Stock Exchange<br><br>Application has been made for the Notes to be admitted to trading on <i>the regulated market of the Irish Stock Exchange</i> with effect from 22 June 2016 |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 600                                                                                                                                                                                                         |

### 2. RATINGS:

The Notes to be issued are expected to be rated A+ Neg by Standard & Poor's Credit Market Services Europe Limited ("Standard & Poor's"). Standard & Poor's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "CRA Regulation").

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

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their 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. YIELD: (Fixed Rate Notes and Reset Notes only)

Indication of yield:	Not Applicable
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### 5. OPERATIONAL INFORMATION:

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|-------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | ISIN Code:                                                                                                                          | XS1435881815                                                                                                                                                                                                                                                                                                                                        |
| (ii)  | Common Code:                                                                                                                        | 143588181                                                                                                                                                                                                                                                                                                                                           |
| (iii) | CUSIP Number:                                                                                                                       | Not Applicable                                                                                                                                                                                                                                                                                                                                      |
| (iv)  | Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and SIS and the relevant identification number(s): | Not Applicable                                                                                                                                                                                                                                                                                                                                      |
| (v)   | Delivery:                                                                                                                           | Delivery against payment                                                                                                                                                                                                                                                                                                                            |
| (vi)  | Names and addresses of additional Paying Agent(s) (if any):                                                                         | Not Applicable                                                                                                                                                                                                                                                                                                                                      |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility:                                                           | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at |

any or all times during their life. Such recognition will depend upon the ECB being satisfied that the Eurosystem eligibility criteria have been met.

**6. DISTRIBUTION:**

- |       |                                             |                    |
|-------|---------------------------------------------|--------------------|
| (i)   | If syndicated, names of Managers:           | Not Applicable     |
| (ii)  | Date of Subscription Agreement:             | Not Applicable     |
| (iii) | Stabilising Manager(s) (if any):            | Not Applicable     |
| (iv)  | If non-syndicated, name of relevant Dealer: | RBC Europe Limited |
| (v)   | U.S. Selling Restrictions:                  | TEFRA D            |

**7. USE OF PROCEEDS:**

As specified in the Base Prospectus

