

OMX Copenhagen Stock Exchange
London Stock Exchange
Bourse de Luxembourg
Other stakeholders

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Dear Sirs

Sydbank's rating upgraded to AA2 by Moody's

The rating agency, Moody's, has made an overall reassessment and upgrade of the Nordic banks among others.

In this context Sydbank's long-term debt rating has been upgraded from A2 to AA2. Sydbank's short-term rating of P-1 and financial strength of C+ remain unchanged.

It is expected that the improved rating will have a favourable impact on the Bank's funding.

Yours faithfully



Mogens Asmund
Group Executive Vice President