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Group Executive Management

Peberlyk 4 · PO Box 1038
DK-6200 Aabenraa

Tel +45 74 37 37 37
Fax +45 74 37 35 36

sydbank.dk
SWIFT SYBKDK22

Sydbank A/S
CVR No DK 12626509, Aabenraa

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IT collaboration between Bankdata and Jyske Bank

- Doubling of the available development resources of Bankdata
- Synergies of around DKK 300m from 2013.

The significance of the use of IT within the banking sector is constantly growing. Today many systems are made readily available to clients via miscellaneous self-service solutions: netbanks, card services, ATMs etc. Moreover IT systems providing internal support to banks contribute to ensuring valuable and effective customer service etc.

To ensure long-term competitiveness within this area a framework agreement has been concluded between Bankdata in Fredericia and Jyske Bank.

According to the agreement, which has been concluded subject to the approval of the relevant authorities, Jyske Bank will become a member of Bankdata and will start using the IT systems developed by Bankdata. As a result Bankdata will be the continuing development centre of all the member banks.

As a consequence of the agreement, Anders Dam, CEO, Jyske Bank, will join the chairmanship of the Board of Directors of Bankdata. The chairmanship comprises Bent Naur, CEO, Ringkjøbing Landbobank (Chairman), Karen Frøsig, CEO, Sydbank and Anders Dam, CEO, Jyske Bank (Vice-Chairmen).

The executives of Bankdata remain unchanged: Ove Vestergaard, Managing Director, and Lene Weldum, Director.

Schedule

It has been agreed that Jyske Bank will start using Bankdata's systems in 2012. Until then the systems of Bankdata will be developed to meet the particular demands of Jyske Bank at the time of transition. To guarantee this Jyske Bank will as soon as possible make available more than 100 systems developers for the systems development at Bankdata.

Background

Today Bankdata has 14 member banks: Alm. Brand Bank, Djurslands Bank, Aarhus Lokalbanc, Kreditbanken, Nordfyns Bank, Nordjyske Bank, Nørresundby Bank, Ringkjøbing Landbobank, Skjern Bank, Sparekassen Sjælland, Sydbank, Tønder Bank, Vestfyns Bank and Østjyds Bank. Sydbank is currently the largest Bankdata member.

The policy behind systems development at Bankdata is that all banks use the same systems – “several banks, one system”. This policy provides the basis for realising economies of scale associated with systems development and it will be continued after Jyske Bank joins Bankdata.

After the entry of Jyske Bank into the collaboration, total assets behind Bankdata will be increased by around two thirds and Bankdata will emerge as the biggest of the IT centres providing services to Danish banks. Bankdata's systems development will take place in Jutland at addresses in Fredericia and Silkeborg, respectively. The entry of Jyske Bank into the collaboration creates the basis for significantly increasing the systems development resources whose agreed objective is to double the available systems development resources.

Effect

The entry of Jyske Bank into Bankdata holds an overall potential of around DKK 300m p.a. For all the banks involved – current Bankdata banks and Jyske Bank – this constitutes a possibility to lower IT costs while at the same time increasing the efforts aimed at joint systems development.

As a result of the agreement Bankdata will be among the biggest units in terms of development within the financial institutions market. Consequently a firm basis has been created to ensure that the banks involved can in future combine modern and flexible systems to customers and employees with relatively low IT costs.

It is the aim and a condition of the realisation of the full potential of the agreement that the operations of Bankdata be carried out by JN Data in

Silkeborg, the operations centre presently used by Jyske Bank. It is expected that an agreement in this respect will be concluded in the near future.

Yours sincerely



Karen Frøsig
CEO

Please direct any questions to:

Karen Frøsig, CEO, Sydbank – tel +45 74 37 20 00