

OMX Nordic Exchange Copenhagen A/S
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Group Executive Management

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Dear Sirs

Sydbank to join new government guarantee scheme

On Sunday evening the government and the banking industry agreed to set up a guarantee scheme which guarantees depositors and unsecured creditors against losses suffered by Danish financial institutions.

Through its membership of the Danish banking sector's contingency association "Det Private Beredskab", Sydbank is covered by the scheme which runs for a period of two years starting on 6 October 2008.

It is expected that Sydbank's contribution to the guarantee commission of DKK 7.5bn annually will amount to between DKK 350m and DKK 400m and that the Bank's share of the overall guarantee facility will represent around 5%.

Moreover it is expected that the guarantee will improve the conditions of access to and the terms of obtaining funding from the international capital markets and therefore it is estimated that Sydbank's participation in the guarantee scheme will reduce the Bank's profit before tax for 2008 by DKK 80 – 100m.

Yours faithfully



Carsten Andersen
Group Chief Executive

Sydbank