

NASDAQ OMX Copenhagen  
London Stock Exchange  
Bourse de Luxembourg  
Other stakeholders

Peberlyk 4  
6200 Aabenraa  
Denmark

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

Sydbank A/S  
CVR No DK 12626509, Aabenraa  
sydbank.com

## Company Announcement No 12/2014

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Dear Sirs

As part of a share transfer between a number of shareholders in DLR Kredit A/S, Sydbank A/S has undertaken to acquire 12,210,000 shares in DLR Kredit A/S for DKK 200m. With this acquisition Sydbank increases its ownership share by 2.14% from 8.09% to 10.23% of the share capital of DLR Kredit A/S.

Yours sincerely



Karen Frøsig  
CEO



Bjarne Larsen  
Deputy Group Chief Executive