

GROUP EXECUTIVE MANAGEMENT

NASDAQ OMX Copenhagen
London Stock Exchange
Bourse de Luxembourg
Other stakeholders

Company Announcement No 04/2015

Sydbank

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.dk

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Dear Sirs

Acquisition of Sydinvest Administration A/S

Sydbank has entered into a conditional agreement to acquire Sydinvest Administration A/S, the investment management company of the investment fund Investeringsforeningen Sydinvest and several other funds that are also the current owners of Sydinvest Administration A/S.

The price of the company's total share capital has been agreed at DKK 45.38m, comprising the company's equity as well as goodwill amounting to DKK 5.35m.

The acquisition is subject to the approval of the unit-holders of the funds at the General Meetings scheduled for 23 March 2015. Moreover the acquisition is subject to the approval of the Danish Financial Supervisory Authority.

The Board of Directors of the funds recommends that their unit-holders approve the sale of Sydinvest Administration A/S to Sydbank.

According to the intentions of Sydbank, Sydinvest Administration A/S will continue its operations as a management company for the funds as an independent subsidiary of the Bank.

Yours sincerely



Anders Thoustrup
Chairman
Board of Directors



Karen Frøsig
CEO
