

NASDAQ OMX Copenhagen
 London Stock Exchange
 Bourse de Luxembourg
 Other stakeholders

Peberlyk 4 · PO Box 1038
 6200 Aabenraa, Denmark

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

sydbank.dk
 SWIFT SYBKDK22

Sydbank A/S
 CVR No DK 12626509, Aabenraa

Company Announcement No 22/2015

15 June 2015

Dear Sirs

Sydbank share buy-back programme: transactions in week 24

On 10 April 2015 Sydbank announced a share buy-back programme of DKK 500m. The share buy-back commenced on 13 April 2015 and will be completed by 31 December 2015.

The purpose of the share buy-back programme is to reduce the share capital of Sydbank and the programme is executed in compliance with the provisions of the European Commission's Regulation No 2273/2003 of 22 December 2003, known as the Safe Harbour Regulation.

The following transactions have been made under the share buy-back programme:

	Number of shares	VWAP	Gross value (DKK)
Accumulated, most recent announcement	563,300		142,596,732
8 June 2015	10,000	262.43	2,624,300
9 June 2015	15,000	257.56	3,863,400
10 June 2015	16,000	258.99	4,143,840
11 June 2015	14,000	263.55	3,689,700
12 June 2015	12,000	261.29	3,145,480
Total over week 24	67,000		17,466,720
Total accumulated during the share buy-back programme	630,300		160,063,452

Sydbank

Following the above transactions, Sydbank holds a total of 1,456,782 own shares, equal to 1.96% of the Bank's share capital.

Yours sincerely

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Karen Frøsig
CEO

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Bjarne Larsen
Deputy Group Chief Executive