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Sydbank A/S
 CVR No DK 12626509, Aabenraa

Company Announcement No 25/2015

29 June 2015

Dear Sirs

Sydbank share buy-back programme: transactions in week 26

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	738,300		187,233,102
22 June 2015	13,000	258.37	3,358,810
23 June 2015	11,000	262.76	2,890,360
24 June 2015	10,000	262.07	2,620,700
25 June 2015	12,000	265.80	3,189,600
26 June 2015	11,000	263.62	2,899,820
Total over week 26	57,000		14,959,290
Total accumulated during the share buy-back programme	795,300		202,192,392

Sydbank

Following the above transactions, Sydbank holds a total of 1,599,209 own shares, equal to 2.15% of the Bank's share capital.

Yours sincerely

A handwritten signature in blue ink, appearing to be 'KF', with a long horizontal stroke extending to the right.

Karen Frøsig
CEO

A handwritten signature in blue ink, appearing to be 'BL', with a circular flourish at the end.

Bjarne Larsen
Deputy Group Chief Executive