

OMX Nordic Exchange Copenhagen A/S  
London Stock Exchange  
Bourse de Luxembourg  
Other stakeholders

## Stock Exchange Announcement No 19/07

Date  
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Dear Sirs

### Sydbank receives IRB approval

As announced in its annual reports, Sydbank has been working on the development and application of internal rating systems and models (IRB) to manage the credit risks of the Bank's corporate and retail client portfolios. In late 2006 the Bank filed an application with the Danish Financial Supervisory Authority (FSA) for authorisation to apply these IRB models to determine the Bank's capital requirement as of 2008. Such authorisation requires, among other things, that the models are applied in the business management and give a precise description of the credit risk.

Sydbank has just been informed by the Danish Financial Supervisory Authority that it has been granted approval to apply the internal rating models developed to determine the Bank's capital requirement according to the foundation approach as of 2008.

The further development and application of the rating systems will also in future represent a focus area for Sydbank as it offers a significant potential to rationalise credit treatment and to minimise credit risks.

Yours faithfully



Mogens Asmund  
Group Executive Vice President

Please direct any enquiries concerning this announcement to  
Carsten Andersen, Group Chief Executive, tel +45 74 36 20 00  
Mogens Kristensen, Group Executive Vice President, tel +45 74 36 46 00

### Group Executive Management

Peberlyk 4  
PO Box 1038  
DK-6200 Aabenraa

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

www.sydbank.com  
SWIFT SYBKDK22

Sydbank A/S  
CVR No DK 12626509, Aabenraa

Direct tel +45 74 36 20 50  
mogens.asmund@sydbank.dk

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