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Sydbank A/S
 CVR No DK 12626509, Aabenraa

Company Announcement No 42/2015

12 October 2015

Dear Sirs

Sydbank share buy-back programme: transactions in week 41

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	1,604,020		405,172,643.80
5 October 2015	15,000	249.95	3,749,250.00
6 October 2015	6,000	250.54	1,503,240.00
7 October 2015	12,000	254.66	3,055,920.00
8 October 2015	8,000	251.30	2,010,400.00
9 October 2015	18,000	245.31	4,415,580.00
Total over week 41	59,000		14,734,390.00
Total accumulated during the share buy-back programme	1,663,020		419,907,033.80

Following the above transactions, Sydbank holds a total of 2,464,974 own shares, equal to 3.32% 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