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Sydbank A/S  
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## Company Announcement No 24/2016

27 June 2016

Dear Sirs

### Sydbank share buyback programme: transactions in week 25

On 24 February 2016 Sydbank announced a share buyback programme of DKK 350m. The share buyback commenced on 29 February 2016 and will be completed by 31 December 2016.

The purpose of the share buyback 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 buyback programme:

	Number of shares	VWAP	Gross value (DKK)
Accumulated, most recent announcement	1,055,500		193,012,740.00
20 June 2016	15,000	179.26	2,688,900.00
21 June 2016	10,000	179.56	1,795,600.00
22 June 2016	10,000	179.33	1,793,300.00
23 June 2016	12,000	181.90	2,182,800.00
24 June 2016	30,000	169.99	5,099,700.00
Total over week 25	77,000		13,560,300.00
<b>Total accumulated during the share buyback programme</b>	<b>1,132,500</b>		<b>206,573,040.00</b>

Following the above transactions, Sydbank holds a total of 1,975,490 own shares, equal to 2.73% of the Bank's share capital.

Yours sincerely



Karen Frøsig  
CEO



Bjarne Larsen  
Deputy Group Chief Executive