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Sydbank A/S
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Company Announcement No 40/2016

3 October 2016

Dear Sirs

Sydbank share buyback programme: transactions in week 39

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	1,529,725		276,249,612.25
26 September 2016	5,000	201.91	1,009,550.00
27 September 2016	6,000	199.61	1,197,660.00
28 September 2016	6,000	203.01	1,218,060.00
29 September 2016	4,000	202.33	809,320.00
30 September 2016	0		
Total over week 39	21,000		4,234,590.00
Total accumulated during the share buyback programme	1,550,725		280,484,202.25

All transactions were made under ISIN DK 0010311471 and effected by Danske Bank A/S on behalf of Sydbank A/S.

Further information about the transactions, cf Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse and the Commission delegated regulation, is available in the attachment.

Following the above transactions, Sydbank holds a total of 2,370,742 own shares, equal to 3.28% of the Bank's share capital.

Yours sincerely



Karen Frøsig, CEO



Bjarne Larsen, Deputy Group Chief Executive

Enc _____

Volume	Price	Venue	Time CET
100	202	XCSE	20160926 10:56:39.923000
900	202	XCSE	20160926 10:56:39.923000
200	201.5	XCSE	20160926 12:14:31.014000
609	201.5	XCSE	20160926 12:14:31.014000
107	201.5	XCSE	20160926 12:14:31.024000
84	201.5	XCSE	20160926 12:14:31.024000
52	201.9	BATE	20160926 13:34:25.187000
52	201.9	CHIX	20160926 13:34:25.187000
22	201.9	TRQX	20160926 13:34:25.188000
160	201.9	XCSE	20160926 13:34:25.198000
14	201.9	XCSE	20160926 13:34:25.198000
52	201.7	TRQX	20160926 15:36:27.026000
122	201.7	BATE	20160926 15:36:27.026000
121	201.7	CHIX	20160926 15:36:27.026000
173	201.7	XCSE	20160926 15:36:27.037000
15	201.7	XCSE	20160926 15:36:27.037000
217	201.7	XCSE	20160926 15:36:27.037000
160	202	TRQX	20160926 16:08:24.005000
7	202	XCSE	20160926 16:08:24.007000
18	202	XCSE	20160926 16:08:24.007000
152	202.1	TRQX	20160926 16:20:37.971000
83	202.1	TRQX	20160926 16:20:37.971000
112	202.1	CHIX	20160926 16:20:37.971000
34	202.1	XCSE	20160926 16:20:37.973000
18	202.1	XCSE	20160926 16:20:37.973000
7	202.1	XCSE	20160926 16:20:37.973000
110	202.1	XCSE	20160926 16:20:37.973000
34	202.1	XCSE	20160926 16:20:43.600000
19	202	TRQX	20160926 16:35:24.877000
46	202	CHIX	20160926 16:35:24.877000
46	202	BATE	20160926 16:35:24.877000
154	202	XCSE	20160926 16:35:24.884000
110	202.1	XCSE	20160926 16:38:11.577000
26	202.1	XCSE	20160926 16:41:56.728000
23	202.1	TRQX	20160926 16:44:11.941000
92	202.3	BATE	20160926 16:45:49.525000
128	202.3	BATE	20160926 16:45:49.525000
110	202.3	XCSE	20160926 16:45:49.527000
50	202.3	XCSE	20160926 16:45:49.527000
120	202.3	XCSE	20160926 16:45:49.527000
59	202.2	BATE	20160926 16:48:35.427000
25	202.2	TRQX	20160926 16:48:35.427000
41	202.2	CHIX	20160926 16:48:35.427000
18	202.2	CHIX	20160926 16:48:35.427000
198	202.2	XCSE	20160926 16:48:35.428000

Volume	Price	Venue	Time CET
53	201	BATE	20160927 09:20:37.939000
52	201	CHIX	20160927 09:20:37.939000
173	201	XCSE	20160927 09:20:37.941000
22	201	TRQX	20160927 09:20:37.951000
37	200.5	BATE	20160927 09:21:05.218000
173	200.5	XCSE	20160927 09:22:37.370000
22	200.5	TRQX	20160927 09:22:37.380000
12	200.5	BATE	20160927 09:22:37.380000
52	200.5	CHIX	20160927 09:22:37.380000
4	200.5	BATE	20160927 09:22:37.380000
22	200	TRQX	20160927 09:39:31.000000
52	200	CHIX	20160927 09:39:31.000000

53	200 BATE	20160927 09:39:31.000000
173	200 XCSE	20160927 09:39:31.011000
173	199.7 XCSE	20160927 09:57:26.090000
3	199.5 CHIX	20160927 09:59:47.565000
53	199.5 BATE	20160927 10:11:08.409000
18	199.5 CHIX	20160927 10:11:10.120000
32	199.5 BATE	20160927 10:11:12.238000
21	199.5 CHIX	20160927 10:11:12.238000
173	199.5 XCSE	20160927 10:11:12.249000
40	199.6 BATE	20160927 10:29:20.545000
39	199.6 CHIX	20160927 10:29:20.545000
17	199.6 TRQX	20160927 10:29:20.546000
131	199.6 XCSE	20160927 10:29:20.556000
88	199.5 BATE	20160927 10:46:34.840000
38	199.5 TRQX	20160927 10:46:34.840000
87	199.5 CHIX	20160927 10:46:34.840000
287	199.5 XCSE	20160927 10:46:34.851000
51	198.5 BATE	20160927 11:03:02.935000
51	198.5 CHIX	20160927 11:03:02.935000
2	198.5 BATE	20160927 11:03:02.972000
1	198.5 CHIX	20160927 11:03:02.976000
173	198.5 XCSE	20160927 11:03:02.988000
22	198.5 TRQX	20160927 11:03:02.998000
99	199 CHIX	20160927 12:41:30.671000
180	199 CHIX	20160927 12:41:30.671000
24	199 XCSE	20160927 12:41:30.672000
272	199 XCSE	20160927 12:41:30.672000
25	199 XCSE	20160927 12:42:01.938000
201	198.7 XCSE	20160927 13:16:30.257000
7	198.7 TRQX	20160927 13:16:30.267000
61	198.7 CHIX	20160927 13:16:30.268000
62	198.7 BATE	20160927 13:16:30.268000
19	198.7 TRQX	20160927 13:16:30.268000
4	199.7 TRQX	20160927 13:59:44.617000
3	199.7 BATE	20160927 13:59:44.617000
141	199.7 BATE	20160927 13:59:44.617000
4	199.7 CHIX	20160927 13:59:44.617000
89	199.7 XCSE	20160927 13:59:44.618000
150	199.7 XCSE	20160927 14:02:25.005000
1	199.7 TRQX	20160927 14:02:25.005000
15	199.7 TRQX	20160927 14:02:25.005000
45	199.7 CHIX	20160927 14:02:25.005000
21	199.7 BATE	20160927 14:02:25.005000
24	199.7 BATE	20160927 14:02:25.005000
3	199.7 TRQX	20160927 14:02:25.006000
15	199.4 TRQX	20160927 14:07:47.457000
7	199.4 TRQX	20160927 14:07:47.457000
53	199.4 BATE	20160927 14:07:47.457000
52	199.4 CHIX	20160927 14:07:47.457000
120	199.4 XCSE	20160927 14:07:47.468000
31	199.4 XCSE	20160927 14:07:47.479000
22	199.4 TRQX	20160927 14:07:47.499000
48	198.9 TRQX	20160927 15:19:51.339000
127	198.9 TRQX	20160927 15:19:51.339000
75	198.9 CHIX	20160927 15:19:51.339000
100	198.9 XCSE	20160927 15:19:51.340000
287	199.7 XCSE	20160927 16:00:34.253000
123	199.8 XCSE	20160927 16:01:06.610000
16	199.8 TRQX	20160927 16:01:06.620000

37	199.8	BATE	20160927 16:01:06.623000
37	199.8	CHIX	20160927 16:01:06.623000
573	200.1	XCSE	20160927 16:46:26.654000
152	200.1	CHIX	20160927 16:46:26.665000
22	200.1	CHIX	20160927 16:46:26.665000
66	200.1	TRQX	20160927 16:46:26.665000
177	200.1	BATE	20160927 16:46:26.665000
10	200.1	TRQX	20160927 16:46:26.665000
Volume	Price	Venue	Time CET
35	202.6	BATE	20160928 09:13:20.662000
15	202.6	TRQX	20160928 09:13:20.662000
36	202.6	CHIX	20160928 09:13:20.662000
114	202.6	XCSE	20160928 09:13:20.663000
114	203.3	XCSE	20160928 09:25:56.038000
86	203.3	XCSE	20160928 09:26:02.068000
114	203.7	XCSE	20160928 09:57:07.307000
35	203.7	BATE	20160928 09:57:07.307000
36	203.7	CHIX	20160928 09:57:07.307000
15	203.7	XCSE	20160928 09:57:07.364000
41	204	XCSE	20160928 10:11:03.023000
159	204	XCSE	20160928 10:11:03.023000
500	203.4	XCSE	20160928 10:46:04.790000
35	202.2	BATE	20160928 11:16:56.471000
114	202.2	XCSE	20160928 11:16:56.492000
36	202.2	CHIX	20160928 11:16:56.502000
15	202.2	TRQX	20160928 11:16:56.502000
52	201.8	BATE	20160928 11:22:15.731000
170	201.8	XCSE	20160928 11:22:28.288000
50	201.8	XCSE	20160928 11:22:29.799000
28	201.8	XCSE	20160928 11:22:32.136000
29	202	BATE	20160928 11:48:43.704000
115	202	XCSE	20160928 11:48:43.715000
23	202	BATE	20160928 11:48:59.664000
23	202	TRQX	20160928 11:48:59.664000
55	202	CHIX	20160928 11:48:59.664000
55	202	XCSE	20160928 11:48:59.672000
265	202.9	BATD	20160928 13:38:42.296000
335	202.9	BATD	20160928 13:38:42.296000
300	202.9	BATD	20160928 13:38:47.874000
56	203.5	CHIX	20160928 14:21:30.521000
11	203.5	TRQX	20160928 14:21:30.590000
34	203.5	TRQX	20160928 14:25:07.023000
42	203.5	BATE	20160928 14:25:11.487000
153	203.5	XCSE	20160928 14:25:11.544000
71	203.5	CHIX	20160928 14:25:11.555000
90	203.5	XCSE	20160928 14:25:11.566000
1	203.5	CHIX	20160928 14:25:11.794000
42	203.5	BATE	20160928 14:25:11.794000
2	203.4	CHIX	20160928 15:19:48.108000
70	203.4	XCSE	20160928 15:19:48.110000
241	203.4	XCSE	20160928 15:20:46.942000
75	203.4	BATE	20160928 15:20:46.952000
13	203.4	TRQX	20160928 15:20:46.952000
79	203.4	CHIX	20160928 15:20:46.952000
20	203.4	XCSE	20160928 15:20:47.004000
54	203.2	XCSE	20160928 15:28:36.123000
150	203.2	XCSE	20160928 15:28:36.123000
60	203.2	BATE	20160928 15:28:36.133000
47	203.2	CHIX	20160928 15:28:41.310000

1	203.2	CHIX	20160928 15:29:00.574000
3	203.2	CHIX	20160928 15:29:07.049000
77	203.2	XCSE	20160928 16:11:23.905000
21	203.2	CHIX	20160928 16:11:23.915000
20	203.2	CHIX	20160928 16:11:23.915000
67	203.2	XCSE	20160928 16:11:24.035000
198	203.2	XCSE	20160928 16:12:10.074000
27	203.2	TRQX	20160928 16:12:10.127000
61	203.2	BATE	20160928 16:12:10.127000
64	203.2	CHIX	20160928 16:12:10.127000
48	203	BATE	20160928 16:23:17.577000
50	203	CHIX	20160928 16:23:17.577000
21	203	TRQX	20160928 16:23:17.578000
197	203	XCSE	20160928 16:23:17.589000
51	203	CHIX	20160928 16:23:17.689000
48	203	BATE	20160928 16:23:17.689000
22	203	TRQX	20160928 16:23:17.689000
113	203	XCSE	20160928 16:23:17.695000
16	202.7	XCSE	20160928 16:38:25.063000
39	202.7	XCSE	20160928 16:38:27.312000
143	202.7	XCSE	20160928 16:38:27.312000
61	202.7	BATE	20160928 16:38:27.322000
90	202.7	XCSE	20160928 16:38:27.358000
1	202.7	XCSE	20160928 16:38:27.475000
44	202.7	BATE	20160928 16:42:39.795000
44	202.7	BATE	20160928 16:42:43.837000
107	202.7	XCSE	20160928 16:42:43.849000
19	202.7	XCSE	20160928 16:42:43.855000
15	202.7	XCSE	20160928 16:42:43.855000
21	202.7	CHIX	20160928 16:42:43.859000

Volume	Price	Venue	Time CET
11	203	XCSE	20160929 09:20:01.018000
114	203	XCSE	20160929 09:20:01.018000
175	203	XCSE	20160929 09:20:01.018000
36	202.5	CHIX	20160929 10:13:14.317000
35	202.5	BATE	20160929 10:13:14.317000
16	202.5	TRQX	20160929 10:13:14.318000
113	202.5	XCSE	20160929 10:13:14.328000
8	202.3	BATE	20160929 10:14:25.418000
45	202.3	BATE	20160929 10:21:14.512000
23	202.3	XCSE	20160929 10:22:06.753000
145	202.3	XCSE	20160929 10:22:06.753000
26	202.3	CHIX	20160929 10:22:06.763000
53	202.3	BATE	20160929 10:22:06.763000
44	202.7	BATE	20160929 11:03:41.301000
49	202.7	XCSE	20160929 11:05:11.149000
91	202.7	XCSE	20160929 11:05:11.149000
44	202.7	BATE	20160929 11:05:11.159000
22	202.7	CHIX	20160929 11:05:11.159000
62	201.9	BATE	20160929 12:42:28.060000
31	201.9	CHIX	20160929 12:44:06.508000
62	201.9	BATE	20160929 12:44:06.508000
195	201.9	XCSE	20160929 12:44:06.514000
448	201.8	CHIX	20160929 12:53:30.123000
118	201.8	XCSE	20160929 12:53:30.124000
34	201.8	XCSE	20160929 12:53:30.124000
300	202.5	BATE	20160929 14:39:15.214000
81	202.5	BATE	20160929 14:39:15.214000
86	202.5	CHIX	20160929 14:39:15.214000

27	202.5 CHIX	20160929 14:39:15.214000
6	202.5 XCSE	20160929 14:39:15.215000
8	202.7 XCSE	20160929 15:46:10.661000
143	202.7 XCSE	20160929 15:46:10.818000
20	202.7 XCSE	20160929 15:46:10.818000
53	202.7 CHIX	20160929 15:46:10.834000
23	202.7 TRQX	20160929 15:46:11.112000
53	202.7 CHIX	20160929 15:46:11.112000
28	202.4 XCSE	20160929 15:57:46.617000
167	202.4 XCSE	20160929 15:59:57.767000
29	202.4 TRQX	20160929 15:59:57.777000
64	202.4 CHIX	20160929 15:59:57.777000
62	202.4 BATE	20160929 15:59:57.777000
9	202.4 CHIX	20160929 16:30:20.439000
152	202.4 CHIX	20160929 16:30:20.439000
89	202.4 BATE	20160929 16:30:20.439000
66	202.4 CHIX	20160929 16:30:20.439000
113	202.4 BATE	20160929 16:30:20.439000
95	202.4 XCSE	20160929 16:30:20.440000
26	202.4 XCSE	20160929 16:31:22.213000
52	202 BATE	20160929 16:44:44.004000
152	202 BATE	20160929 16:44:44.004000
3	202 XCSE	20160929 16:44:44.005000
93	202 XCSE	20160929 16:44:44.005000