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Sydbank A/S  
 CVR No DK 12626509, Aabenraa  
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**Company Announcement No 43/2016**

24 October 2016

Dear Sirs

**Sydbank share buyback programme: transactions in week 42**

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	1,588,225		288,189,347.25
17 October 2016	5,000	206.72	1,033,600.00
18 October 2016	5,000	208.37	1,041,850.00
19 October 2016	5,000	208.53	1,042,650.00
20 October 2016	4,000	211.48	845,920.00
21 October 2016	4,000	215.55	862,200.00
Total over week 42	23,000		4,826,220.00
<b>Total accumulated during the share buyback programme</b>	1,611,225		293,015,567.25

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 2,405,243 own shares, equal to 3.33% of the Bank's share capital.

Yours sincerely



Karen Frøsig, CEO



Bjarne Larsen, Deputy Group Chief Executive

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<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
117	207	XCSE	20161017 09:52:09.378000
15	207	TRQX	20161017 09:52:09.387000
33	207	BATE	20161017 09:52:09.388000
35	207	CHIX	20161017 09:52:09.388000
33	207,4	BATE	20161017 10:10:37.316000
117	207,4	XCSE	20161017 10:10:37.332000
33	207,4	BATE	20161017 10:14:11.153000
17	207,4	BATE	20161017 10:14:15.303000
117	207	XCSE	20161017 10:29:39.234000
83	207	XCSE	20161017 10:30:07.701000
117	207	XCSE	20161017 10:41:21.791000
83	207	XCSE	20161017 10:43:13.212000
15	206,5	TRQX	20161017 11:04:45.826000
35	206,5	CHIX	20161017 11:04:45.826000
33	206,5	BATE	20161017 11:04:45.826000
117	206,5	XCSE	20161017 11:04:45.827000
600	206,4	XCSE	20161017 11:04:45.827000
175	206	XCSE	20161017 11:56:09.440000
23	206	TRQX	20161017 11:56:09.450000
53	206	CHIX	20161017 11:56:09.450000
49	206	BATE	20161017 11:56:09.450000
175	207,1	XCSE	20161017 13:38:56.443000
53	207,1	CHIX	20161017 13:41:34.938000
53	207,1	CHIX	20161017 13:53:40.784000
19	207,1	TRQX	20161017 13:53:40.792000
116	207	XCSE	20161017 14:33:23.013000
14	207	BATE	20161017 14:33:45.012000
53	207	CHIX	20161017 14:33:56.351000
23	207	TRQX	20161017 14:33:56.352000
35	207	BATE	20161017 14:33:56.352000
59	207	XCSE	20161017 14:33:56.362000
100	206,8	XCSE	20161017 15:16:17.101000
66	206,8	XCSE	20161017 15:16:17.101000
100	206,8	XCSE	20161017 15:16:34.981000
7	206,8	XCSE	20161017 15:16:35.002000
93	206,8	XCSE	20161017 15:16:35.029000
100	206,8	XCSE	20161017 15:16:35.056000
100	206,8	XCSE	20161017 15:16:35.084000
100	206,8	XCSE	20161017 15:16:36.432000
100	206,8	XCSE	20161017 15:16:36.463000
34	206,8	XCSE	20161017 15:16:56.194000
233	206,7	XCSE	20161017 15:36:29.331000
31	206,7	TRQX	20161017 15:36:29.341000
66	206,7	BATE	20161017 15:36:29.341000
17	206,7	CHIX	20161017 15:36:29.341000
53	206,7	CHIX	20161017 15:36:29.341000
23	206,7	TRQX	20161017 16:39:52.396000
26	206,7	BATE	20161017 16:40:04.804000
26	206,7	BATE	20161017 16:42:12.630000
175	206,7	XCSE	20161017 16:42:34.934000
26	206,7	BATE	20161017 16:42:34.944000
24	206,7	CHIX	20161017 16:42:34.944000
43	206,6	TRQX	20161017 16:52:49.508000
27	206,6	TRQX	20161017 16:52:49.508000
17	206,6	BATE	20161017 16:52:49.508000
145	206,6	CHIX	20161017 16:52:49.508000
50	206,6	BATE	20161017 16:52:49.508000
300	206,6	BATE	20161017 16:52:49.508000

159	206,6	XCSE	20161017 16:52:49.509000
17	206,6	XCSE	20161017 16:52:49.509000
1	206,6	XCSE	20161017 16:52:49.509000
61	206,6	XCSE	20161017 16:52:49.509000
180	206,6	XCSE	20161017 16:52:49.681000

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
350	208,05	BATD	20161018 10:14:26.640000
350	208,5	BATD	20161018 10:54:22.388000
173	207,9	XCSE	20161018 11:36:59.083000
23	207,9	TRQX	20161018 11:36:59.092000
49	207,9	BATE	20161018 11:36:59.092000
55	207,9	CHIX	20161018 11:36:59.092000
54	207,9	XCSE	20161018 11:56:13.757000
57	208,2	BATE	20161018 12:28:03.425000
64	208,2	CHIX	20161018 12:28:03.425000
27	208,2	TRQX	20161018 12:28:03.425000
202	208,2	XCSE	20161018 12:28:03.435000
19	207,9	CHIX	20161018 12:32:52.225000
9	207,9	BATE	20161018 12:41:21.134000
47	207,9	BATE	20161018 12:44:51.976000
45	207,9	CHIX	20161018 12:44:51.976000
1	207,9	BATE	20161018 12:44:51.976000
27	207,9	TRQX	20161018 12:44:51.976000
41	207,9	XCSE	20161018 12:44:51.986000
107	207,9	XCSE	20161018 12:44:51.986000
226	207,95	BATD	20161018 13:30:52.794000
74	208	XCSE	20161018 13:30:52.849000
300	208,3	BATD	20161018 14:05:41.657000
100	208,4	XCSE	20161018 14:16:43.972000
73	208,4	XCSE	20161018 14:20:52.258000
127	208,4	XCSE	20161018 14:20:53.272000
350	208,6	BATD	20161018 14:51:52.847000
277	208,9	BATD	20161018 15:06:15.467000
73	208,9	XCSE	20161018 15:07:05.760000
196	209,2	BATE	20161018 15:43:58.972000
54	209,2	XCSE	20161018 15:43:58.974000
25	209,1	XCSE	20161018 16:08:51.639000
75	209,1	XCSE	20161018 16:09:49.417000
116	208,9	XCSE	20161018 16:09:49.542000
64	208,9	CHIX	20161018 16:10:34.972000
57	208,9	BATE	20161018 16:10:34.972000
27	208,9	TRQX	20161018 16:10:34.972000
86	208,9	XCSE	20161018 16:10:34.983000
12	208,3	BATE	20161018 16:20:55.171000
10	208,3	XCSE	20161018 16:20:55.180000
70	208,3	BATE	20161018 16:20:55.200000
278	208,3	XCSE	20161018 16:21:02.751000
82	208,3	BATE	20161018 16:21:02.760000
48	208,3	CHIX	20161018 16:21:02.760000
56	208,1	TRQX	20161018 16:44:50.006000
178	208,1	BATE	20161018 16:44:50.006000
89	208,1	CHIX	20161018 16:44:50.007000
103	208,1	XCSE	20161018 16:44:50.200000
12	208,2	TRQX	20161018 16:46:14.965000
8	208,2	TRQX	20161018 16:46:14.965000
16	208,2	CHIX	20161018 16:46:14.965000
38	208,2	XCSE	20161018 16:46:14.967000

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
100	208,5	XCSE	20161019 09:11:08.659000
100	208,5	XCSE	20161019 09:13:06.732000
100	208,5	XCSE	20161019 09:13:06.732000
100	208,5	XCSE	20161019 09:13:06.754000
100	208,5	XCSE	20161019 09:13:06.765000
292	208	XCSE	20161019 09:16:41.425000
208	208	XCSE	20161019 09:17:02.601000
100	207,6	XCSE	20161019 13:18:06.964000
100	207,6	XCSE	20161019 13:18:37.948000
1	207,6	XCSE	20161019 13:20:11.817000
99	207,6	XCSE	20161019 13:28:44.000000
100	207,6	XCSE	20161019 13:28:44.002000
100	207,6	XCSE	20161019 13:28:44.002000
30	207,6	XCSE	20161019 13:28:44.005000
70	207,6	XCSE	20161019 13:28:44.014000
29	207,6	XCSE	20161019 13:28:44.014000
100	207,6	XCSE	20161019 13:28:44.014000
100	207,6	XCSE	20161019 13:28:44.022000
100	207,6	XCSE	20161019 13:28:44.044000
120	207,6	XCSE	20161019 13:28:44.044000
40	207,6	XCSE	20161019 13:28:44.453000
47	207,6	XCSE	20161019 13:29:45.037000
13	207,6	XCSE	20161019 13:36:26.465000
120	207,6	XCSE	20161019 13:36:26.465000
545	209	XCSE	20161019 14:58:43.439000
120	209	XCSE	20161019 14:58:43.439000
66	209	XCSE	20161019 14:58:43.514000
44	209	XCSE	20161019 14:59:45.039000
32	209	XCSE	20161019 15:01:50.235000
24	209	XCSE	20161019 15:01:50.235000
100	209	XCSE	20161019 15:01:50.265000
100	209	XCSE	20161019 15:01:50.293000
100	209	XCSE	20161019 15:01:50.317000
100	209	XCSE	20161019 15:01:50.317000
100	209	XCSE	20161019 15:01:50.361000
100	209	XCSE	20161019 15:03:18.162000
300	209	XCSE	20161019 15:03:18.162000
100	209,2	XCSE	20161019 15:36:52.668000
100	209,2	XCSE	20161019 15:36:52.668000
85	209,2	XCSE	20161019 15:36:52.753000
15	209,2	XCSE	20161019 15:36:55.883000
23	209,2	XCSE	20161019 15:36:55.883000
100	209,2	XCSE	20161019 15:36:55.905000
100	209,2	XCSE	20161019 15:38:45.742000
120	209,2	XCSE	20161019 15:38:45.742000
9	209,2	XCSE	20161019 15:40:16.887000
30	209,2	XCSE	20161019 15:46:50.826000
61	209,2	XCSE	20161019 16:01:36.334000
57	209,2	XCSE	20161019 16:02:29.536000
200	209	XCSE	20161019 16:03:01.336000

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
900	210,8	XCSE	20161020 09:24:38.551000
100	210,8	XCSE	20161020 09:24:38.551000
100	211,7	XCSE	20161020 12:22:53.064000

100	211,7	XCSE	20161020 12:22:53.084000
62	211,7	XCSE	20161020 12:22:53.091000
100	211,7	XCSE	20161020 12:22:53.091000
53	211,7	XCSE	20161020 12:22:53.118000
100	211,7	XCSE	20161020 12:22:53.118000
9	211,7	XCSE	20161020 12:22:53.439000
100	211,7	XCSE	20161020 12:22:53.439000
33	211,7	BATE	20161020 12:23:21.385000
38	211,7	TRQX	20161020 12:23:21.385000
48	211,7	XCSE	20161020 12:23:21.643000
52	211,7	XCSE	20161020 12:23:21.734000
100	211,7	XCSE	20161020 12:26:21.789000
5	211,7	XCSE	20161020 12:26:21.811000
100	211,7	XCSE	20161020 12:26:21.811000
195	211,2	XCSE	20161020 14:50:01.808000
5	211,2	XCSE	20161020 14:50:01.809000
60	211,2	XCSE	20161020 14:50:01.809000
200	211,2	XCSE	20161020 14:50:01.812000
200	211,2	XCSE	20161020 14:50:01.830000
311	211,2	XCSE	20161020 14:50:01.830000
29	211,2	XCSE	20161020 14:50:01.832000
48	212,2	CHIX	20161020 16:23:51.656000
193	212,2	XCSE	20161020 16:23:51.658000
79	212,2	XCSE	20161020 16:23:51.658000
262	212,2	XCSE	20161020 16:23:51.658000
204	212,2	XCSE	20161020 16:23:51.658000
167	212,2	XCSE	20161020 16:23:51.658000
47	212,2	XCSE	20161020 16:23:51.658000

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>
7	215,7	TRQX	20161021 12:56:43.682000
109	215,7	BATE	20161021 12:56:43.682000
70	215,7	TRQX	20161021 12:56:43.682000
180	215,7	CHIX	20161021 12:56:43.682000
120	215,7	BATE	20161021 12:56:43.682000
85	215,6	XCSE	20161021 12:56:43.683000
195	215,7	XCSE	20161021 12:56:43.683000
500	215,7	XCSE	20161021 12:56:43.683000
68	215,7	XCSE	20161021 12:56:43.683000
83	215,7	XCSE	20161021 12:56:43.683000
42	215,7	TRQX	20161021 12:56:43.868000
156	215,7	XCSE	20161021 12:56:43.870000
193	215,7	XCSE	20161021 12:56:43.870000
115	215,7	XCSE	20161021 12:56:44.039000
77	215,7	XCSE	20161021 12:56:44.039000
299	215,4	XCSE	20161021 14:24:01.589000
16	215,4	XCSE	20161021 14:36:45.632000
185	215,4	XCSE	20161021 14:36:45.632000
100	215,4	XCSE	20161021 16:08:29.315000
59	215,4	XCSE	20161021 16:08:29.315000
259	215,4	XCSE	20161021 16:08:29.315000
138	215,4	XCSE	20161021 16:08:29.315000
344	215,4	XCSE	20161021 16:08:29.315000
41	215,4	XCSE	20161021 16:08:29.315000
4	215,4	XCSE	20161021 16:08:29.337000
55	215,4	XCSE	20161021 16:09:19.077000
500	215,4	XCSE	20161021 16:35:57.719000