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**Company Announcement No 21/2020**

28 August 2020

Dear Sirs

**Change of share capital**

At the AGM of Sydbank A/S on 18 June 2020 it was resolved to reduce the Bank's share capital by nominally DKK 20,776,800 by cancelling 2,077,680 shares which were purchased during the Bank's share buyback programme in 2019.

The creditors' time limit for filing claims has expired and the Board of Directors has therefore decided to implement the capital reduction. The capital reduction has been registered with the Danish Business Authority.

As a result Sydbank's total share capital represents nominally DKK 596,763,200, equal to 59,676,320 shares of DKK 10 each (59,676,320 voting rights).

As a result of the capital reduction the Bank's Articles of Association have been amended with respect to the size of the share capital. The revised Articles of Association are available at [sydbank.dk](http://sydbank.dk) and [sydbank.com](http://sydbank.com).

Yours sincerely

Sydbank A/S

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