

Peberlyk 4
6200 Aabenraa, Denmark

Tel +45 74 37 37 37
Fax +45 74 37 35 36

Sydbank A/S
CVR No DK 12626509, Aabenraa
sydbank.dk

Company Announcement No 01/2024

24 January 2024

Dear Sirs

Outlook for 2024

Sydbank expects profit after tax in the range of DKK 2,500-2,900m

The expectations for profit in 2024 are based on the following:

- that low growth is projected for the Danish economy
- that Danmarks Nationalbank will lower the rate of interest on certificates of deposit by 0.75% in 2024

The outlook is subject to uncertainty and depends on financial market developments and macroeconomic factors which may affect eg the level of impairment charges.

Sydbank's Annual Report for 2023 will be released on 28 February 2024 as planned.

Yours sincerely



Karen Frøsig
CEO



Jørn Adam Møller
Deputy Group Chief Executive

Additional information

Jørn Adam Møller, Deputy Group Chief Executive, tel +45 74 37 20 30
Susanne Ingemann Faber, Press Manager, tel +45 26 29 11 29
