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Dear Sirs

Sydbank's Board of Directors

This afternoon the Bank's Shareholders' Committee elected two new board members: Jon Stefansson, Attorney, and Gitte Poulsen, CEO.

Jon Stefansson, 46, Attorney and Partner in the law firm Andersen Partners in Kolding. For the past 20 years he has exclusively dealt with commercial law.

Gitte Poulsen, 52, CEO, has played a part in building the KPC group, where she is the financial manager. Gitte Poulsen has experience in board work from several directorships.

Consequently the Bank's Board of Directors consists of six members elected by the Shareholders' Committee and four members elected by the Bank's employees.

At the subsequent board meeting, the Board of Directors elected its Chairman Lars Mikkellaard-Jensen and its Vice-Chairman Jacob Chr. Nielsen.

Yours sincerely



Søren Hansen Reumert
Group Executive Vice President