

Nasdaq Copenhagen A/S
 London Stock Exchange
 Bourse de Luxembourg
 Other stakeholders

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 34/2019

23 September 2019

Dear Sirs

Sydbank share buyback programme: transactions in week 38

On 1 May 2019 Sydbank announced a share buyback programme of DKK 250m. The share buyback commenced on 2 May 2019 and will be completed by 31 December 2019. 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 Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, collectively referred to as the Safe Harbour rules.

The following transactions have been made under the share buyback programme:

	Number of shares	VWAP	Gross value (DKK)
Accumulated, most recent announcement	1,473,000		172,763,270.00
16 September 2019	12,000	103.70	1,244,400.00
17 September 2019	13,000	101.57	1,320,410.00
18 September 2019	8,000	101.95	815,600.00
19 September 2019	1,000	105.00	105,000.00
20 September 2019	3,000	114.52	343,560.00
Total over week 38	37,000		3,828,970.00
Total accumulated during the share buyback programme	1,510,000		176,592,240.00

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 2,092,658 own shares, equal to 3.38% of the Bank's share capital.

Yours sincerely



Karen Frøsig
 CEO



Bjarne Larsen
 Deputy Group Chief Executive

16.09.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	12.000,00	1.244.430,70	103,70
Total	12.000,00	1.244.400,00	103,70

17.09.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	13.000,00	1.320.425,20	101,57
Total	13.000,00	1.320.410,00	101,57

18.09.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	8.000,00	815.563,00	101,95
Total	8.000,00	815.600,00	101,95

19.09.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	1.000,00	105.000,00	105,00
Total	1.000,00	105.000,00	105,00

20.09.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	3.000,00	343.559,60	114,52
Total	3.000,00	343.560,00	114,52

Volume	Price	Venue	Time CET	Price x Volume
15	103,1	XCSE	20190916 9:01:51.676000	1.547
215	105	XCSE	20190916 9:17:14.729000	22.575
184	104,7	XCSE	20190916 9:17:46.472000	19.265
72	104,7	XCSE	20190916 9:23:24.289000	7.538
133	104,7	XCSE	20190916 9:23:24.289000	13.925
160	104,5	XCSE	20190916 9:30:31.732000	16.720
176	104,8	XCSE	20190916 9:34:48.606000	18.445
262	104,6	XCSE	20190916 9:50:16.526000	27.405
171	104,7	XCSE	20190916 9:52:55.725000	17.904
168	104,2	XCSE	20190916 10:01:15.322000	17.506
24	104,2	XCSE	20190916 10:14:02.760000	2.501
261	104,2	XCSE	20190916 10:14:02.760000	27.196
93	104,2	XCSE	20190916 10:23:41.593000	9.691
86	104,2	XCSE	20190916 10:23:41.593000	8.961
306	103,9	XCSE	20190916 10:41:18.376000	31.793
161	103,5	XCSE	20190916 10:51:39.034000	16.664
167	103,7	XCSE	20190916 11:02:13.880000	17.318
166	104,1	XCSE	20190916 11:29:52.065000	17.281
153	104	XCSE	20190916 11:30:44.648000	15.912
162	104	XCSE	20190916 11:34:53.370000	16.848
9	103,7	XCSE	20190916 11:48:51.169000	933
155	103,7	XCSE	20190916 11:52:10.227000	16.074
164	103,6	XCSE	20190916 11:53:35.909000	16.990
159	103,4	XCSE	20190916 12:04:45.418000	16.441
293	103,8	XCSE	20190916 12:56:50.581000	30.413
299	103,8	XCSE	20190916 13:05:11.810000	31.036
234	103,8	XCSE	20190916 13:13:48.752000	24.289
157	103,7	XCSE	20190916 13:23:48.930000	16.281
210	103,7	XCSE	20190916 13:52:49.974000	21.777
198	103,6	XCSE	20190916 13:56:29.390000	20.513
208	103,5	XCSE	20190916 13:59:53.904000	21.528
160	103,2	XCSE	20190916 14:11:09.594000	16.512
156	103,1	XCSE	20190916 14:24:32.350000	16.084
269	103,1	XCSE	20190916 14:39:12.708000	27.734
3000	103,1	XCSE	20190916 14:39:12.708457	309.300
263	103,5	XCSE	20190916 14:59:54.029000	27.221
175	103,7	XCSE	20190916 15:15:10.064000	18.148
279	103,7	XCSE	20190916 15:25:12.940000	28.932
218	103,6	XCSE	20190916 15:26:16.933000	22.585
903	103,9	XCSE	20190916 15:55:43.298000	93.822
158	104	XCSE	20190916 15:59:57.296000	16.432
207	104	XCSE	20190916 16:09:50.419000	21.528
171	103,9	XCSE	20190916 16:11:07.758000	17.767
171	103,7	XCSE	20190916 16:27:20.416000	17.733
649	103,8	XCSE	20190916 16:33:46.191232	67.366

Volume	Price	Venue	Time CET	Price x Volume
157	103,2	XCSE	20190917 9:02:30.556000	16.202
167	102,4	XCSE	20190917 9:07:09.565000	17.101
209	101,2	XCSE	20190917 9:13:22.976000	21.151
76	100,7	XCSE	20190917 9:22:44.698000	7.653
84	100,7	XCSE	20190917 9:22:44.698000	8.459
199	100,8	XCSE	20190917 9:36:30.596000	20.059
160	100,3	XCSE	20190917 9:39:33.450000	16.048
190	100,8	XCSE	20190917 9:48:16.124000	19.152
158	100,6	XCSE	20190917 10:00:14.229000	15.895
35	100,8	XCSE	20190917 10:09:02.740000	3.528
350	100,9	XCSE	20190917 10:12:55.833000	35.315

42	101,1	XCSE	20190917 10:26:20.989000	4.246
119	101,1	XCSE	20190917 10:26:23.308000	12.031
167	100,8	XCSE	20190917 10:30:16.903000	16.834
154	100,6	XCSE	20190917 10:39:15.117000	15.492
107	100,6	XCSE	20190917 10:55:04.807000	10.764
150	100,6	XCSE	20190917 10:55:04.807000	15.090
165	100,9	XCSE	20190917 11:08:53.690000	16.649
178	101	XCSE	20190917 11:26:32.418000	17.978
53	100,9	XCSE	20190917 11:34:12.778000	5.348
106	100,9	XCSE	20190917 11:34:12.778000	10.695
166	100,8	XCSE	20190917 11:39:29.104000	16.733
180	102	XCSE	20190917 12:14:46.297000	18.360
20	102	XCSE	20190917 12:14:46.297000	2.040
238	102,3	XCSE	20190917 12:17:11.087000	24.347
213	102,8	XCSE	20190917 12:43:35.941000	21.896
26	103,3	XCSE	20190917 12:49:14.337000	2.686
191	103,3	XCSE	20190917 12:49:14.337000	19.730
24	103,3	XCSE	20190917 12:49:14.337000	2.479
237	103,2	XCSE	20190917 12:50:33.125000	24.458
157	102,7	XCSE	20190917 13:14:42.592000	16.124
203	102,6	XCSE	20190917 13:16:35.865000	20.828
160	102,2	XCSE	20190917 13:28:41.949000	16.352
168	102	XCSE	20190917 13:33:55.891000	17.136
191	101,9	XCSE	20190917 14:01:51.898000	19.463
203	101,8	XCSE	20190917 14:08:37.126000	20.665
164	101,5	XCSE	20190917 14:09:33.559000	16.646
163	101,5	XCSE	20190917 14:15:05.810000	16.545
165	101,3	XCSE	20190917 14:24:42.037000	16.715
3000	101,2	XCSE	20190917 14:27:12.182826	303.600
160	101	XCSE	20190917 14:33:25.595000	16.160
200	101,3	XCSE	20190917 14:43:20.286000	20.260
271	102	XCSE	20190917 14:55:37.380000	27.642
169	101,7	XCSE	20190917 15:03:42.934000	17.187
543	102,2	XCSE	20190917 15:23:47.385000	55.495
278	102	XCSE	20190917 15:30:27.094000	28.356
95	101,8	XCSE	20190917 15:38:27.788000	9.671
65	101,8	XCSE	20190917 15:38:27.788000	6.617
295	101,8	XCSE	20190917 15:44:52.303000	30.031
269	101,9	XCSE	20190917 15:53:00.047000	27.411
162	101,6	XCSE	20190917 15:56:09.217000	16.459
14	101,7	XCSE	20190917 16:03:54.790000	1.424
159	101,7	XCSE	20190917 16:03:58.789000	16.170
186	101,7	XCSE	20190917 16:05:49.290000	18.916
107	101,7	XCSE	20190917 16:07:43.334000	10.882
75	101,6	XCSE	20190917 16:09:59.932000	7.620
82	101,6	XCSE	20190917 16:09:59.932000	8.331
177	101,6	XCSE	20190917 16:14:10.954000	17.983
183	101,9	XCSE	20190917 16:20:05.181000	18.648
322	101,9	XCSE	20190917 16:27:17.385508	32.812
5	101,9	XCSE	20190917 16:27:17.385553	510
288	101,9	XCSE	20190917 16:27:17.407081	29.347

Volume	Price	Venue	Time CET	Price x Volume
172	102	XCSE	20190918 9:00:54.912000	17.544
180	100	XCSE	20190918 9:14:58.458000	18.000
7	100	XCSE	20190918 9:16:29.364000	700
76	100	XCSE	20190918 9:16:29.364000	7.600
107	100	XCSE	20190918 9:16:29.364000	10.700
95	99,8	XCSE	20190918 9:16:54.977000	9.481

89	99,8	XCSE	20190918 9:16:54.977000	8.882
32	99,2	XCSE	20190918 9:25:37.795000	3.174
12	99,2	XCSE	20190918 9:25:53.695000	1.190
6	99,2	XCSE	20190918 9:26:01.000000	595
117	99,2	XCSE	20190918 9:26:01.000000	11.606
166	99,3	XCSE	20190918 9:31:38.798000	16.484
208	99	XCSE	20190918 9:41:29.080000	20.592
63	99,55	XCSE	20190918 9:46:40.571000	6.272
111	99,55	XCSE	20190918 9:46:40.571000	11.050
170	99,25	XCSE	20190918 9:54:32.625000	16.873
115	99,1	XCSE	20190918 10:00:31.405000	11.397
19	99,1	XCSE	20190918 10:00:35.400000	1.883
35	99,1	XCSE	20190918 10:00:38.399000	3.469
184	99,2	XCSE	20190918 10:07:39.965000	18.253
15	103,8	XCSE	20190918 12:06:51.057000	1.557
203	103,7	XCSE	20190918 12:17:43.376000	21.051
194	103,7	XCSE	20190918 12:27:11.730000	20.118
5	103,8	XCSE	20190918 12:35:27.210000	519
167	103,8	XCSE	20190918 12:35:54.010000	17.335
169	103,7	XCSE	20190918 12:42:47.392000	17.525
411	104,1	XCSE	20190918 12:58:32.955000	42.785
218	104,7	XCSE	20190918 13:11:33.287000	22.825
500	102,3	XCSE	20190918 16:33:05.872736	51.150
112	102,3	XCSE	20190918 16:33:05.872736	11.458
323	102,3	XCSE	20190918 16:33:05.872736	33.043
21	102,3	XCSE	20190918 16:33:05.872736	2.148
100	102,3	XCSE	20190918 16:33:05.874154	10.230
100	102,3	XCSE	20190918 16:33:05.893075	10.230
100	102,3	XCSE	20190918 16:33:05.913315	10.230
100	102,3	XCSE	20190918 16:33:05.913422	10.230
100	102,3	XCSE	20190918 16:33:05.913523	10.230
60	102,3	XCSE	20190918 16:33:06.140883	6.138
40	102,3	XCSE	20190918 16:33:06.162825	4.092
100	102,3	XCSE	20190918 16:33:06.164904	10.230
100	102,3	XCSE	20190918 16:33:06.184342	10.230
100	102,3	XCSE	20190918 16:33:06.210224	10.230
100	102,3	XCSE	20190918 16:33:10.652004	10.230
125	102,3	XCSE	20190918 16:33:10.652004	12.788
100	102,3	XCSE	20190918 16:33:29.945371	10.230
100	102,3	XCSE	20190918 16:33:29.945500	10.230
100	102,3	XCSE	20190918 16:33:29.965640	10.230
100	102,3	XCSE	20190918 16:36:28.527874	10.230
150	102,3	XCSE	20190918 16:36:28.527874	15.345
24	102,3	XCSE	20190918 16:42:35.375743	2.455
76	102,3	XCSE	20190918 16:44:36.881333	7.775
13	102,3	XCSE	20190918 16:44:36.881438	1.330
87	102,3	XCSE	20190918 16:44:36.901529	8.900
113	102,3	XCSE	20190918 16:44:36.901529	11.560
100	102,3	XCSE	20190918 16:44:36.904158	10.230
1441	102,3	XCSE	20190918 16:44:36.904158	147.414
12	102,3	XCSE	20190918 16:44:37.376426	1.228
88	102,3	XCSE	20190918 16:50:40.030017	9.002
69	102,3	XCSE	20190918 16:50:40.118313	7.059

Volume	Price	Venue	Time CET	Price x Volume
1000	105	XCSE	20190919 16:33:34.547006	105.000

Volume	Price	Venue	Time CET	Price x Volume
163	108,4	XCSE	20190920 9:01:17.776000	17.669

182	111,3 XCSE	20190920 9:06:05.706000	20.257
186	114,1 XCSE	20190920 9:11:41.427000	21.223
15	114 XCSE	20190920 9:18:55.769000	1.710
174	114,7 XCSE	20190920 9:32:58.750000	19.958
175	115,1 XCSE	20190920 9:48:37.562000	20.143
15	115 XCSE	20190920 9:58:40.683000	1.725
164	114,9 XCSE	20190920 10:29:27.696000	18.844
146	115,2 XCSE	20190920 11:00:25.854000	16.819
170	114,8 XCSE	20190920 11:31:28.066000	19.516
159	114,9 XCSE	20190920 12:11:09.143000	18.269
176	115 XCSE	20190920 12:58:39.675000	20.240
188	115,9 XCSE	20190920 13:38:39.031000	21.789
17	115,9 XCSE	20190920 13:38:39.031000	1.970
160	115 XCSE	20190920 14:25:45.797000	18.400
159	115,6 XCSE	20190920 14:54:12.938000	18.380
161	114,9 XCSE	20190920 15:22:20.438000	18.499
288	115 XCSE	20190920 15:58:02.014000	33.120
55	115,5 XCSE	20190920 16:23:52.911000	6.353
247	116,1 XCSE	20190920 16:30:26.443308	28.677