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Sydbank A/S
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Company Announcement 01/2023

23 January 2023

Dear Sirs

Expectations for profit in 2023

Sydbank expects profit after tax in the range of DKK 1,900-2,200m.

The expectations for profit in 2023 are based on the following:

- Negative growth is projected for the Danish economy
- Core income is expected to be higher than in 2022
- Costs (core earnings) are projected to be higher than in 2022
- Impairment charges are forecast to represent a minor expense
- Non-recurring costs are expected to be in the range of DKK 50-60m

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

Sydbank's Annual Report for 2022 will be released on 1 March 2023 as planned.

Yours sincerely



Karen Frøsig
CEO



Jørn Adam Møller
Group Executive Vice President

Additional information

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