

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 06/2020

26 February 2020

Dear Sirs

Correction Company Announcement No 04/2020
Sydbank to change negative interest limit on retail client deposits

Due to the market situation and since it is expected that the negative interest rate level will continue for some years, Sydbank finds it necessary effective from 1 May 2020 to set a DKK 250,000 limit regarding negative interest on retail clients' deposits. The limit applies to an account when the client has a NemKonto account with Sydbank. On other accounts NemKonto clients will continue to pay negative interest on amounts exceeding DKK 50,000.

If a client does not have a NemKonto account with Sydbank, the client will be charged interest on all deposit accounts.

Deposits in the region of DKK 6-7bn will be affected by the above changes.

Yours sincerely



Karen Frøsig
CEO



Jørn Adam Møller
Deputy Group Chief Executive