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Sydbank A/S
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Company Announcement No 33/2019

17 September 2019

Dear Sirs

Sydbank A/S – changes to the Board of Directors

Today Sydbank's Board of Directors has elected Lars Mikkjelgaard-Jensen, Managing Director, as its new Chairman and Jacob Chr. Nielsen, CEO, as its new Vice-Chairman.

The reason is that the present chairmanship and two other board members have informed the Bank that they are resigning due to disagreement about governance and the future strategy.

The continuing Board of Directors has taken note of the information. The Board of Directors will continue and intensify its efforts at making Sydbank a stronger bank, of the Bank's strategy. In connection with the release of the Bank's Interim Report for Q3 initiatives will be presented aimed at supporting a better balance between income and costs.

Consequently the Bank's Board of Directors consists of the following individuals:

Lars Mikkjelgaard-Jensen, Chairman of the Board of Directors
Jacob Chr. Nielsen, Vice-Chairman
Janne Moltke-Leth
Susanne Schou
Carsten Andersen
Kim Holmer
Jarl Oxlund
Jørn Krogh Sørensen

Resigned from the Board of Directors:

Torben Nielsen
John Lesbo
Jørgen Høholt
Frank Møller Nielsen

The Shareholders' Committee will be convened as soon as possible with a view to adding to its number in order for the Board of Directors to possess the relevant expertise in future.

Sydbank will publish its financial statements for Q1-Q3 2019 on 30 October 2019.

For further information, please contact Sydbank' press relations officer Louise Degn-Hansen on tel +45 61 20 48 04.

Yours sincerely

Lars Mikkeldgaard-Jensen
Chairman of the Board of Directors