

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

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**Company Announcement No 16/2019**

Sydbank A/S  
 CVR No DK 12626509, Aabenraa  
 sydbank.dk

11 June 2019

Dear Sirs

**Sydbank share buyback programme: transactions in week 23**

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	300,000		37,532,340.00
03 June 2019	15,000	124.56	1,868,400.00
04 June 2019	18,000	124.73	2,245,140.00
05 June 2019, Constitution Day	-	-	-
06 June 2019	17,000	125.56	2,134,520.00
07 June 2019	15,000	126.74	1,901,100.00
Total over week 23	65,000		8,149,160.00
Total accumulated during the share buyback programme	365,000		45,681,500.00

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 948,390 own shares, equal to 1.54% of the Bank's share capital.

Yours sincerely



Karen Frøsig  
 CEO



Bjarne Larsen  
 Deputy Group Chief Executive

**03.06.2019**

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	15000	1.868.450,30	124,56
Total	15.000	1.868.400,00	124,56

**04.06.2019**

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	18000	2.245.115,60	124,73
Total	18.000	2.245.140,00	124,73

**05.06.2019**

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	0	0,00	0,00
Total			

**06.06.2019**

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	17000	2.134.508,60	125,56
Total	17.000	2.134.520,00	125,56

**07.06.2019**

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	15000	1.901.054,10	126,74
Total	15.000	1.901.100,00	126,74

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>	<b>Price x Volume</b>
19	124,3	XCSE	20190603 9:04:37.413000	2.362
215	124,2	XCSE	20190603 9:05:21.230000	26.703
194	124,3	XCSE	20190603 9:13:42.884000	24.114
200	124,2	XCSE	20190603 9:23:12.418000	24.840
174	124,3	XCSE	20190603 9:33:28.966000	21.628
9	124,3	XCSE	20190603 9:33:55.997000	1.119
117	124,3	XCSE	20190603 9:33:55.999000	14.543
35	124,1	XCSE	20190603 9:40:28.469000	4.344
164	124,1	XCSE	20190603 9:40:28.469000	20.352
123	123,6	XCSE	20190603 9:49:04.948000	15.203
247	124,2	XCSE	20190603 9:59:58.032000	30.677
213	124,1	XCSE	20190603 10:06:02.684000	26.433
193	124,1	XCSE	20190603 10:15:36.843000	23.951
234	123,8	XCSE	20190603 10:24:01.600000	28.969
197	123,3	XCSE	20190603 10:33:26.768000	24.290
231	123,1	XCSE	20190603 10:46:48.627000	28.436
194	123,1	XCSE	20190603 10:52:44.436000	23.881
270	123,4	XCSE	20190603 11:06:55.102000	33.318
206	123,1	XCSE	20190603 11:16:43.074000	25.359
198	123,3	XCSE	20190603 11:27:42.812000	24.413
231	122,9	XCSE	20190603 11:50:39.565000	28.390
195	123	XCSE	20190603 11:53:32.929000	23.985
230	122,9	XCSE	20190603 12:12:08.053000	28.267
200	122,7	XCSE	20190603 12:36:44.187000	24.540
272	122,7	XCSE	20190603 12:37:25.689000	33.374
325	123	XCSE	20190603 13:06:50.635000	39.975
462	124,4	XCSE	20190603 13:38:00.032000	57.473
3500	124,3	XCSE	20190603 13:38:40.616550	435.050
507	125,1	XCSE	20190603 14:09:46.770000	63.426
313	125,2	XCSE	20190603 14:41:22.919000	39.188
433	125,4	XCSE	20190603 15:01:00.340000	54.298
276	125,4	XCSE	20190603 15:01:00.340000	34.610
195	125,3	XCSE	20190603 15:13:27.016000	24.434
296	125,4	XCSE	20190603 15:31:37.553000	37.118
59	125,3	XCSE	20190603 15:32:22.094000	7.393
408	125,4	XCSE	20190603 15:40:37.606000	51.163
292	125,8	XCSE	20190603 15:48:33.122000	36.734
644	125,9	XCSE	20190603 15:59:15.028000	81.080
168	125,9	XCSE	20190603 15:59:15.029000	21.151
191	125,8	XCSE	20190603 16:00:08.411000	24.028
208	125,7	XCSE	20190603 16:02:16.333000	26.146
209	125,8	XCSE	20190603 16:08:30.807000	26.292
15	125,7	XCSE	20190603 16:09:44.041000	1.886
240	125,7	XCSE	20190603 16:09:44.041000	30.168
209	125,5	XCSE	20190603 16:12:29.391000	26.230
251	125,5	XCSE	20190603 16:32:52.528000	31.501
236	125,7	XCSE	20190603 16:46:29.569710	29.665
234	125,7	XCSE	20190603 16:46:29.569710	29.414
336	125,7	XCSE	20190603 16:46:29.569710	42.235
348	125,7	XCSE	20190603 16:46:29.569710	43.744
84	125,7	XCSE	20190603 16:46:29.569710	10.559

<b>Volume</b>	<b>Price</b>	<b>Venue</b>	<b>Time CET</b>	<b>Price x Volume</b>
19	126,4	XCSE	20190604 9:01:42.885000	2.402
209	125,1	XCSE	20190604 9:05:02.692000	26.146
205	124,6	XCSE	20190604 9:13:40.666000	25.543
212	124,8	XCSE	20190604 9:20:13.885000	26.458
308	124,8	XCSE	20190604 9:31:39.586000	38.438

40	124,7 XCSE	20190604 9:38:05.499000	4.988
166	124,7 XCSE	20190604 9:38:06.861000	20.700
277	125,1 XCSE	20190604 9:50:18.591000	34.653
192	125,1 XCSE	20190604 10:00:04.496000	24.019
2	125,7 XCSE	20190604 10:16:22.635000	251
271	125,7 XCSE	20190604 10:16:22.635000	34.065
267	125,5 XCSE	20190604 10:19:41.296000	33.509
115	125,3 XCSE	20190604 10:25:03.154000	14.410
194	125,5 XCSE	20190604 10:29:21.353000	24.347
199	125,5 XCSE	20190604 10:36:09.456000	24.975
120	125 XCSE	20190604 10:44:13.544000	15.000
74	125 XCSE	20190604 10:44:13.544000	9.250
207	124,9 XCSE	20190604 10:54:24.577000	25.854
220	124,5 XCSE	20190604 11:09:48.076000	27.390
205	124,5 XCSE	20190604 11:13:38.658000	25.523
202	123,8 XCSE	20190604 11:25:29.318000	25.008
207	123,6 XCSE	20190604 11:41:17.502000	25.585
358	124,3 XCSE	20190604 11:53:04.096000	44.499
204	124 XCSE	20190604 12:07:10.082000	25.296
195	123,6 XCSE	20190604 12:21:16.952000	24.102
202	123,5 XCSE	20190604 12:26:32.960000	24.947
72	123,5 XCSE	20190604 12:43:01.340000	8.892
127	123,5 XCSE	20190604 12:43:01.340000	15.685
197	123,6 XCSE	20190604 12:51:48.714000	24.349
256	123,4 XCSE	20190604 13:10:10.324000	31.590
246	123,7 XCSE	20190604 13:21:55.074000	30.430
238	123,8 XCSE	20190604 13:40:23.754000	29.464
195	123,8 XCSE	20190604 13:50:13.224000	24.141
512	124,3 XCSE	20190604 14:25:20.997000	63.642
66	124,6 XCSE	20190604 14:28:35.672000	8.224
146	124,6 XCSE	20190604 14:28:45.200000	18.192
25	124,6 XCSE	20190604 14:28:45.222000	3.115
205	124,6 XCSE	20190604 14:41:28.177000	25.543
19	124,7 XCSE	20190604 14:58:20.659000	2.369
450	124,9 XCSE	20190604 15:06:09.535000	56.205
265	124,9 XCSE	20190604 15:06:09.535000	33.099
217	124,9 XCSE	20190604 15:07:58.676000	27.103
204	124,9 XCSE	20190604 15:07:58.676000	25.480
96	124,9 XCSE	20190604 15:07:58.676000	11.990
128	124,9 XCSE	20190604 15:07:58.676000	15.987
121	124,9 XCSE	20190604 15:07:58.975000	15.113
6	124,7 XCSE	20190604 15:12:51.918000	748
5	124,7 XCSE	20190604 15:13:03.809000	624
5	124,7 XCSE	20190604 15:13:09.106000	624
5	124,7 XCSE	20190604 15:13:22.089000	624
178	124,7 XCSE	20190604 15:13:28.528000	22.197
246	124,8 XCSE	20190604 15:22:15.893000	30.701
12	124,8 XCSE	20190604 15:22:15.893000	1.498
250	124,8 XCSE	20190604 15:22:15.894000	31.200
81	124,7 XCSE	20190604 15:36:10.374000	10.101
33	124,7 XCSE	20190604 15:36:28.524000	4.115
158	124,7 XCSE	20190604 15:36:28.524000	19.703
644	124,9 XCSE	20190604 15:38:19.848000	80.436
178	124,9 XCSE	20190604 15:38:19.848000	22.232
490	124,9 XCSE	20190604 15:38:19.848000	61.201
208	124,9 XCSE	20190604 15:38:19.848000	25.979
201	124,8 XCSE	20190604 15:47:00.806000	25.085
207	124,8 XCSE	20190604 15:47:00.806000	25.834
207	124,8 XCSE	20190604 15:54:26.706000	25.834

329	124,8	XCSE	20190604 15:54:26.706000	41.059
242	124,8	XCSE	20190604 15:57:25.167000	30.202
252	124,8	XCSE	20190604 15:57:25.167000	31.450
100	124,8	XCSE	20190604 15:57:25.167000	12.480
4	124,8	XCSE	20190604 15:57:25.167000	499
210	124,8	XCSE	20190604 15:57:25.330000	26.208
38	124,8	XCSE	20190604 15:57:25.528000	4.742
49	124,8	XCSE	20190604 15:57:25.591000	6.115
390	125	XCSE	20190604 16:04:15.810000	48.750
217	124,9	XCSE	20190604 16:06:21.242000	27.103
103	124,9	XCSE	20190604 16:06:21.242000	12.865
117	124,9	XCSE	20190604 16:06:21.242000	14.613
215	125	XCSE	20190604 16:10:06.060000	26.875
216	125	XCSE	20190604 16:10:06.060000	27.000
97	124,9	XCSE	20190604 16:11:08.159000	12.115
16	124,9	XCSE	20190604 16:11:18.673000	1.998
94	124,9	XCSE	20190604 16:11:18.673000	11.741
205	124,8	XCSE	20190604 16:12:21.023000	25.584
170	124,8	XCSE	20190604 16:16:50.264000	21.216
74	124,8	XCSE	20190604 16:16:50.264000	9.235
3	124,9	XCSE	20190604 16:21:21.818000	375
261	124,9	XCSE	20190604 16:21:21.818000	32.599
350	124,9	XCSE	20190604 16:21:21.818000	43.715
200	125	XCSE	20190604 16:29:52.706606	25.000
2279	125	XCSE	20190604 16:29:52.706606	284.875

Volume	Price	Venue	Time CET	Price x Volume
19	124,5	XCSE	20190606 9:02:39.729000	2.366
237	124,9	XCSE	20190606 9:04:09.583000	29.601
121	125,9	XCSE	20190606 9:27:48.954000	15.234
149	125,9	XCSE	20190606 9:27:48.955000	18.759
270	125,9	XCSE	20190606 9:27:48.974000	33.993
201	125,9	XCSE	20190606 9:27:48.975000	25.306
220	126,3	XCSE	20190606 9:32:17.129000	27.786
207	125,9	XCSE	20190606 9:46:16.008000	26.061
340	125,8	XCSE	20190606 9:47:12.635000	42.772
132	125,6	XCSE	20190606 9:55:42.003000	16.579
77	125,6	XCSE	20190606 9:55:42.003000	9.671
50	125,4	XCSE	20190606 10:03:36.327000	6.270
166	125,4	XCSE	20190606 10:03:36.327000	20.816
196	125,1	XCSE	20190606 10:07:13.054000	24.520
203	125	XCSE	20190606 10:12:55.487000	25.375
200	124,9	XCSE	20190606 10:19:32.125000	24.980
207	124,8	XCSE	20190606 10:27:15.465000	25.834
210	124,9	XCSE	20190606 10:35:18.521000	26.229
209	124,7	XCSE	20190606 10:49:00.926000	26.062
291	124,5	XCSE	20190606 10:49:04.311000	36.230
204	124	XCSE	20190606 10:56:42.925000	25.296
119	123,6	XCSE	20190606 11:04:01.618000	14.708
79	123,6	XCSE	20190606 11:04:02.338000	9.764
191	123,8	XCSE	20190606 11:13:44.510000	23.646
375	124,1	XCSE	20190606 11:39:11.019000	46.538
300	124,1	XCSE	20190606 11:39:11.019000	37.230
191	124,3	XCSE	20190606 11:48:00.760000	23.741
207	124,2	XCSE	20190606 11:57:25.532000	25.709
263	125,1	XCSE	20190606 12:34:07.800000	32.901
538	125,1	XCSE	20190606 12:34:07.800000	67.304
195	125,3	XCSE	20190606 12:41:07.109000	24.434
21	125,6	XCSE	20190606 12:50:30.521000	2.638

195	125,6	XCSE	20190606 12:59:02.261000	24.492
22	125,6	XCSE	20190606 12:59:02.261000	2.763
281	125,9	XCSE	20190606 13:02:37.491000	35.378
577	126	XCSE	20190606 13:46:02.800000	72.702
279	126,1	XCSE	20190606 13:46:53.537000	35.182
266	126,9	XCSE	20190606 13:58:06.986000	33.755
301	127,2	XCSE	20190606 14:11:41.480000	38.287
97	126,9	XCSE	20190606 14:19:23.260000	12.309
105	126,9	XCSE	20190606 14:19:23.260000	13.325
202	126,8	XCSE	20190606 14:35:51.887000	25.614
275	126,6	XCSE	20190606 14:37:11.060000	34.815
243	126,1	XCSE	20190606 14:44:12.555000	30.642
198	125,9	XCSE	20190606 14:52:36.538000	24.928
208	125,4	XCSE	20190606 15:02:17.246000	26.083
239	125,6	XCSE	20190606 15:11:07.893000	30.018
216	125,6	XCSE	20190606 15:15:42.063000	27.130
380	125,7	XCSE	20190606 15:27:09.243000	47.766
206	125,7	XCSE	20190606 15:29:18.748000	25.894
363	125,8	XCSE	20190606 15:37:53.222000	45.665
7	125,8	XCSE	20190606 15:37:53.222000	881
295	126	XCSE	20190606 15:50:34.853000	37.170
152	126	XCSE	20190606 15:51:23.277000	19.152
133	126	XCSE	20190606 15:51:23.300000	16.758
19	125,9	XCSE	20190606 15:52:00.066000	2.392
211	126	XCSE	20190606 15:58:03.873000	26.586
281	126	XCSE	20190606 15:58:19.389000	35.406
362	125,9	XCSE	20190606 16:07:17.895000	45.576
326	125,9	XCSE	20190606 16:07:17.895000	41.043
69	125,8	XCSE	20190606 16:07:29.260000	8.680
196	125,8	XCSE	20190606 16:11:28.178000	24.657
68	125,8	XCSE	20190606 16:11:28.178000	8.554
8	125,8	XCSE	20190606 16:11:28.199000	1.006
213	125,8	XCSE	20190606 16:12:12.387000	26.795
184	125,8	XCSE	20190606 16:12:12.387000	23.147
247	125,8	XCSE	20190606 16:12:46.415000	31.073
217	125,7	XCSE	20190606 16:16:19.453000	27.277
158	125,6	XCSE	20190606 16:25:36.938000	19.845
318	125,7	XCSE	20190606 16:28:49.378000	39.973
180	125,7	XCSE	20190606 16:28:49.378000	22.626
463	125,7	XCSE	20190606 16:28:49.378000	58.199
66	125,7	XCSE	20190606 16:28:49.378000	8.296
201	125,5	XCSE	20190606 16:32:50.621000	25.226
208	125,3	XCSE	20190606 16:33:40.674000	26.062
444	125,6	XCSE	20190606 16:44:38.596000	55.766
184	125,6	XCSE	20190606 16:44:40.464000	23.110
655	125,7	XCSE	20190606 16:45:15.101527	82.334
94	125,7	XCSE	20190606 16:45:15.101527	11.816

Volume	Price	Venue	Time CET	Price x Volume
18	125,9	XCSE	20190607 9:08:33.090000	2.266
264	125,6	XCSE	20190607 9:08:54.100000	33.158
202	125,5	XCSE	20190607 9:16:50.513000	25.351
28	125,5	XCSE	20190607 9:16:50.513000	3.514
195	125,1	XCSE	20190607 9:28:21.074000	24.395
68	125,3	XCSE	20190607 9:32:28.525000	8.520
298	125,8	XCSE	20190607 9:39:05.802000	37.488
77	125,8	XCSE	20190607 9:39:05.802000	9.687
196	125,5	XCSE	20190607 9:46:41.578000	24.598
28	125,1	XCSE	20190607 9:53:14.323000	3.503

168	125,1 XCSE	20190607 9:53:14.323000	21.017
272	125,3 XCSE	20190607 10:06:54.349000	34.082
129	125,3 XCSE	20190607 10:06:54.349000	16.164
192	125,6 XCSE	20190607 10:15:10.541000	24.115
39	125,5 XCSE	20190607 10:21:23.972000	4.895
54	125,5 XCSE	20190607 10:21:23.972000	6.777
99	125,5 XCSE	20190607 10:22:46.699000	12.425
282	126,2 XCSE	20190607 10:50:52.877000	35.588
311	126,2 XCSE	20190607 10:53:38.030000	39.248
232	126,4 XCSE	20190607 10:56:13.245000	29.325
238	126,2 XCSE	20190607 11:09:00.888000	30.036
248	126,1 XCSE	20190607 11:21:59.111000	31.273
203	126 XCSE	20190607 11:26:26.886000	25.578
178	125,7 XCSE	20190607 11:41:02.300000	22.375
11	125,7 XCSE	20190607 11:41:05.667000	1.383
190	125,9 XCSE	20190607 11:45:29.718000	23.921
193	125,9 XCSE	20190607 12:01:33.001000	24.299
224	126 XCSE	20190607 12:10:33.652000	28.224
204	126 XCSE	20190607 12:24:34.673000	25.704
287	127 XCSE	20190607 12:43:40.107000	36.449
279	126,9 XCSE	20190607 12:44:28.747000	35.405
191	126,9 XCSE	20190607 13:00:01.881000	24.238
5	127,3 XCSE	20190607 13:08:09.079000	637
274	127,3 XCSE	20190607 13:08:09.079000	34.880
191	127,2 XCSE	20190607 13:27:11.105000	24.295
2000	127,1 XCSE	20190607 13:28:41.952284	254.200
900	127,3 XCSE	20190607 13:33:12.452915	114.570
224	127,3 XCSE	20190607 13:33:18.392000	28.515
100	127,3 XCSE	20190607 13:33:18.392585	12.730
194	127,7 XCSE	20190607 13:52:12.865000	24.774
199	127,7 XCSE	20190607 13:56:20.056000	25.412
241	127,6 XCSE	20190607 14:06:44.140000	30.752
5	127,6 XCSE	20190607 14:19:26.118000	638
4	127,6 XCSE	20190607 14:19:36.120000	510
236	127,6 XCSE	20190607 14:19:36.120000	30.114
193	127,6 XCSE	20190607 14:30:02.229000	24.627
102	127,1 XCSE	20190607 14:37:29.071000	12.964
48	127,1 XCSE	20190607 14:37:29.071000	6.101
43	127,1 XCSE	20190607 14:37:29.071000	5.465
327	127,4 XCSE	20190607 14:52:32.237000	41.660
208	127,2 XCSE	20190607 14:58:33.144000	26.458
190	127,1 XCSE	20190607 15:10:48.539000	24.149
58	127,1 XCSE	20190607 15:15:15.413000	7.372
158	127,1 XCSE	20190607 15:15:15.413000	20.082
194	127,1 XCSE	20190607 15:19:37.475000	24.657
209	127,1 XCSE	20190607 15:25:00.226000	26.564
201	127,2 XCSE	20190607 15:34:48.392000	25.567
266	127,2 XCSE	20190607 15:38:17.936000	33.835
210	127 XCSE	20190607 15:50:13.800000	26.670
273	127 XCSE	20190607 15:56:40.176000	34.671
137	127 XCSE	20190607 15:56:40.176000	17.399
812	127,3 XCSE	20190607 16:14:38.017000	103.368
192	127,1 XCSE	20190607 16:17:14.770000	24.403
199	126,6 XCSE	20190607 16:20:52.555000	25.193
313	127,1 XCSE	20190607 16:32:13.286854	39.782
333	127,1 XCSE	20190607 16:32:13.296227	42.324
163	127,1 XCSE	20190607 16:32:13.296235	20.717