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Dear Sirs

Sydbank to downgrade its 2018 profit expectations

As a result of financial market developments, negative investment portfolio earnings as well as lower than usual trading income are expected for Q4 2018. Consequently profit after tax is forecast to be in the range of DKK 1,150m-1,225m. In the financial statements for Q1-Q3 2018 profit for the year after tax was expected to be in the range of DKK 1,250m-1,325m.

Yours sincerely



Torben Nielsen
Chairman
Board of Directors



Karen Frøsig
CEO