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Sydbank A/S
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Company Announcement No 55/2025

5 November 2025

Dear Sirs,

Publication of exemption document in connection with the merger between Sydbank, Arbejdernes Landsbank and Vestjysk Bank

On 27 October 2025 Sydbank A/S ("Sydbank"), Aktieselskabet Arbejdernes Landsbank ("AL") and Vestjysk Bank A/S ("Vestjysk Bank") announced that they had agreed to merge with Sydbank as the continuing bank (the "Merger") under the name AL Sydbank. Reference is made to Sydbank's Company Announcement No 48 of 27 October 2025.

Sydbank has today published an exemption document (the "Exemption Document") which has been prepared with a view to issuing, providing and allocating new shares in Sydbank as merger consideration in connection with the Merger and so that such new shares can be admitted to trading and official listing on Nasdaq Copenhagen. The Exemption Document contains relevant information for eg the shareholders of the three participating banks, including a description of the continuing bank, AL Sydbank, as well as certain risk factors associated with the Merger.

The Exemption Document has been prepared in accordance with Danish legislation and has been prepared as an exemption document in compliance with the exemptions of Article 1(4)(g) and Article 1(5)(f) of the Prospectus Regulation (EU) 2017/1129 (the "Prospectus Regulation") and in accordance with the requirements of Commission Delegated Regulation (EU) 2021/528 (the "Delegated Regulation"). The Exemption Document does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been subject to scrutiny or approval by the Danish FSA as the relevant competent authority in accordance with the Prospectus Regulation.

The Exemption Document will, subject to regulatory restrictions in certain jurisdictions, be available from 5 November 2025 at sydbank.dk.

In accordance with the requirements of the Delegated Regulation, the Exemption Document includes certain unaudited proforma financial information relating to AL Sydbank which has been prepared and presented for the sole purpose of giving an illustrative, estimated and hypothetical presentation of AL Sydbank's assets, equity and liabilities, financial position and operating results as if the Merger had taken place as of 31 December 2024.

Important information

THIS COMPANY ANNOUNCEMENT MAY NOT BE DISCLOSED, PUBLISHED OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, THE UNITED KINGDOM, CANADA, SINGAPORE, THAILAND, MEXICO OR SWITZERLAND, EXCEPT AS PERMITTED BY APPLICABLE LAW, OR IN ANY OTHER JURISDICTION WHERE SUCH DISCLOSURE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL.

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Yours sincerely

Sydbank A/S