

Company Announcement No 23/2024

Peberlyk 4
6200 Aabenraa, Denmark

Tel +45 74 37 37 37

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

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Dear Sirs

Sydbank A/S to revise its expectations upwards as regards profit for 2024.

Profit after tax now expected to be in the range of DKK 2,800-3,100m.

Expectations are revised upwards to a profit after tax in the range of DKK 2,800-3,100m. When the interim report for Q1 2024 was published on 1 May 2024 profit for the year after tax was expected to be in the range of DKK 2,500-2,900m.

The upward revision is based on the fact that the development in the core income has been more favourable than anticipated and moreover the robustness of the Danish economy remains impressive considering the interest rate level.

The profit forecast assumes that Danmarks Nationalbank will lower the rate of interest on certificates of deposit by a further 0.5% in 2024.

The interim report for 1H 2024 will be published according to plan on 21 August 2024.

The outlook for 2024 is subject to uncertainty and depends on financial market developments and macroeconomic factors.

Yours sincerely



Karen Frøsig
CEO



Jørn Adam Møller
Deputy Group Chief Executive

Additional information

Jørn Adam Møller, Deputy Group Chief Executive, tel +45 74 37 20 30

Susanne Ingemann Faber, Press Manager, tel +45 26 29 11 29