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Sydbank A/S
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Dear Sirs

Sydbank to change and enlarge its Group Executive Management

In connection with a strategic organisational change the Group Executive Management of Sydbank is enlarged.

Lars Mikkjelgaard-Jensen comments:

- We are adjusting the organisation of Sydbank to enhance the focus and decision-making power of the part of the organisation which serves our customers and as a result we have decided to enlarge the Group Executive Management. Moreover it is the assessment of the Board of Directors that it is also the right time for a change of management and therefore Jan Svarre will resign from his position. The Board of Directors thanks Jan Svarre for his significant contribution to Sydbank.

The process of recruiting for the position as Deputy Group Chief Executive responsible for retail clients, Private Banking and Sydbank's regions has started.

The number of Group Executive Management members is increased from three to four

A new member of the Group Executive Management is Sydbank's current CFO Jørn Adam Møller who will be responsible for Finance, IT, Sydbank Markets and operations.

- The Board of Directors knows Jørn Adam Møller as a skilled and highly valued CFO. The Group Executive Management is enlarged to ensure that a bank of Sydbank's size possesses sufficient management power to perform any task of the Group Executive Management, Lars Mikkjelgaard-Jensen comments.
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Jørn Adam Møller, 53, Graduate Diploma in Accounting, and a Sydbank employee for 15 years. In 2019 he was voted Denmark's best CFO in the financial sector by the financial weekly "Økonomisk Ugebrev".

After the changes the Group Executive Management consists of: Karen Frøsig, CEO, Bjarne Larsen, Deputy Group Chief Executive, Jørn Adam Møller, (new) Deputy Group Chief Executive, and (new) Deputy Group Chief Executive responsible for retail clients, Private Banking, Sydbank's regions and Asset Management – the recruitment process is ongoing.

Read more about Jørn Adam Møller on sydbank.com

See organisational chart on sydbank.com

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

Yours sincerely



Lars Mikkjelgaard-Jensen
Board Chairman