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 Bourse de Luxembourg
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Company Announcement No 38/2019

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

21 October 2019

Dear Sirs

Sydbank share buyback programme: transactions in week 42

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	1,618,000		189,515,840.00
14 October 2019	7,000	121.60	851,200.00
15 October 2019	7,000	125.23	876,610.00
16 October 2019	7,000	127.92	895,440.00
17 October 2019	7,000	128.87	902,090.00
18 October 2019	6,000	128.57	771,420.00
Total over week 42	34,000		4,296,760.00
Total accumulated during the share buyback programme	1,652,000		193,812,600.00

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 2,017,693 own shares, equal to 3.26% of the Bank's share capital.

Yours sincerely



Karen Frøsig
 CEO



Bjarne Larsen
 Deputy Group Chief Executive

14.10.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	7.000,00	851.181,70	121,60
Total	7.000,00	851.200,00	121,60

15.10.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	7.000,00	876.626,30	125,23
Total	7.000,00	876.610,00	125,23

16.10.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	7.000,00	895.418,60	127,92
Total	7.000,00	895.440,00	127,92

17.10.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	7.000,00	902.111,80	128,87
Total	7.000,00	902.090,00	128,87

18.10.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	6.000,00	771.441,70	128,57
Total	6.000,00	771.420,00	128,57

Volume	Price	Venue	Time CET	Price x Volume
16	119,5	XCSE	20191014 9:01:28.454000	1.912
164	119,6	XCSE	20191014 9:41:40.805000	19.614
164	119,8	XCSE	20191014 9:32:26.359000	19.647
187	119,8	XCSE	20191014 11:36:52.663000	22.403
230	120	XCSE	20191014 10:01:18.224000	27.600
180	120	XCSE	20191014 10:17:56.039000	21.600
42	120	XCSE	20191014 12:01:07.057000	5.040
199	120	XCSE	20191014 12:01:07.057000	23.880
44	120,1	XCSE	20191014 9:14:25.627000	5.284
93	120,1	XCSE	20191014 9:14:25.627000	11.169
39	120,1	XCSE	20191014 9:14:25.647000	4.684
227	120,1	XCSE	20191014 10:31:13.173000	27.263
198	120,2	XCSE	20191014 9:06:10.535000	23.800
189	120,2	XCSE	20191014 11:19:34.959000	22.718
168	120,3	XCSE	20191014 10:59:51.091000	20.210
190	120,4	XCSE	20191014 10:53:28.295000	22.876
182	120,4	XCSE	20191014 12:23:50.859000	21.913
173	120,5	XCSE	20191014 13:14:41.980000	20.847
216	120,6	XCSE	20191014 13:03:20.759000	26.050
205	120,7	XCSE	20191014 13:33:17.303000	24.744
178	122	XCSE	20191014 15:42:32.161000	21.716
202	122,2	XCSE	20191014 15:51:44.959000	24.684
26	122,2	XCSE	20191014 15:51:44.959000	3.177
175	122,2	XCSE	20191014 15:51:44.959000	21.385
31	122,3	XCSE	20191014 15:32:57.766000	3.791
138	122,3	XCSE	20191014 15:32:57.766000	16.877
92	122,5	XCSE	20191014 16:44:24.707000	11.270
34	122,5	XCSE	20191014 16:44:28.663000	4.165
128	122,5	XCSE	20191014 16:02:53.613000	15.680
44	122,5	XCSE	20191014 16:02:53.613000	5.390
61	122,5	XCSE	20191014 16:44:19.914000	7.473
66	122,5	XCSE	20191014 16:44:23.886000	8.085
38	122,5	XCSE	20191014 16:44:27.874000	4.655
190	122,6	XCSE	20191014 16:02:53.571000	23.294
179	122,6	XCSE	20191014 16:14:55.335000	21.945
249	122,6	XCSE	20191014 16:17:08.887000	30.527
167	122,6	XCSE	20191014 16:38:52.062000	20.474
228	122,7	XCSE	20191014 16:06:08.661000	27.976
166	122,9	XCSE	20191014 14:41:45.486000	20.401
171	123	XCSE	20191014 14:37:24.772000	21.033
200	123	XCSE	20191014 14:47:38.073000	24.600
168	123	XCSE	20191014 15:21:07.612000	20.664
190	123	XCSE	20191014 16:35:38.759000	23.370
296	123,1	XCSE	20191014 16:32:47.318000	36.438
48	123,1	XCSE	20191014 16:32:47.318000	5.909
252	123,3	XCSE	20191014 14:54:20.292000	31.072
177	123,6	XCSE	20191014 15:09:53.492000	21.877

Volume	Price	Venue	Time CET	Price x Volume
88	121,9	XCSE	20191015 9:46:05.158000	10.727
1	121,9	XCSE	20191015 9:46:05.158000	122
88	121,9	XCSE	20191015 9:46:05.158000	10.727
191	122,6	XCSE	20191015 9:15:51.925000	23.417
194	123,4	XCSE	20191015 9:30:57.357000	23.940
247	124,1	XCSE	20191015 10:21:23.025000	30.653
26	124,2	XCSE	20191015 11:09:59.226000	3.229
47	124,2	XCSE	20191015 11:09:59.226000	5.837
8	124,2	XCSE	20191015 11:09:59.272000	994

221	124,3	XCSE	20191015 9:06:24.632000	27.470
151	124,3	XCSE	20191015 11:17:33.146000	18.769
51	124,3	XCSE	20191015 11:17:33.146000	6.339
16	124,4	XCSE	20191015 9:05:37.699000	1.990
219	124,5	XCSE	20191015 10:36:04.192000	27.266
216	124,5	XCSE	20191015 10:40:29.435000	26.892
171	124,5	XCSE	20191015 10:50:12.038000	21.290
198	124,5	XCSE	20191015 14:18:37.002000	24.651
5	124,6	XCSE	20191015 13:51:58.273000	623
156	124,6	XCSE	20191015 13:51:58.273000	19.438
164	124,7	XCSE	20191015 13:24:16.784000	20.451
170	124,9	XCSE	20191015 13:05:51.343000	21.233
175	124,9	XCSE	20191015 14:30:30.081000	21.858
252	125,1	XCSE	20191015 11:49:49.885000	31.525
14	125,1	XCSE	20191015 12:19:04.682000	1.751
207	125,2	XCSE	20191015 12:19:44.835000	25.916
178	125,3	XCSE	20191015 12:42:59.189000	22.303
212	125,3	XCSE	20191015 14:57:19.766000	26.564
177	125,5	XCSE	20191015 16:06:00.198000	22.214
190	125,5	XCSE	20191015 16:08:22.408000	23.845
189	125,6	XCSE	20191015 16:00:47.374000	23.738
216	125,6	XCSE	20191015 16:15:00.889000	27.130
164	125,6	XCSE	20191015 16:15:00.889000	20.598
30	125,6	XCSE	20191015 16:19:57.063000	3.768
155	125,6	XCSE	20191015 16:19:57.083000	19.468
187	125,7	XCSE	20191015 15:32:49.740000	23.506
221	125,7	XCSE	20191015 15:58:10.592000	27.780
273	125,8	XCSE	20191015 15:22:43.966000	34.343
176	126,2	XCSE	20191015 16:30:29.406000	22.211
83	126,8	XCSE	20191015 16:44:39.329000	10.524
185	126,8	XCSE	20191015 16:43:25.300000	23.458
300	126,8	XCSE	20191015 16:44:50.310000	38.040
196	126,8	XCSE	20191015 16:44:50.310000	24.853
239	126,9	XCSE	20191015 16:41:36.860000	30.329
12	126,9	XCSE	20191015 16:41:36.861000	1.523
176	127	XCSE	20191015 16:36:31.768000	22.352
165	127,1	XCSE	20191015 16:36:31.766000	20.972

Volume	Price	Venue	Time CET	Price x Volume
360	129	XCSE	20191016 16:33:07.454000	46.440
300	128,9	XCSE	20191016 15:36:27.502000	38.670
259	127,5	XCSE	20191016 12:32:41.650000	33.023
253	128,7	XCSE	20191016 16:37:32.831000	32.561
248	127,3	XCSE	20191016 10:18:45.353000	31.570
232	126,8	XCSE	20191016 9:50:09.841000	29.418
232	127,4	XCSE	20191016 12:59:24.905000	29.557
213	128,8	XCSE	20191016 15:28:08.174000	27.434
207	128,9	XCSE	20191016 14:23:09.420000	26.682
187	128	XCSE	20191016 15:02:27.204000	23.936
186	127,8	XCSE	20191016 11:59:16.141000	23.771
180	126,3	XCSE	20191016 9:25:12.030000	22.734
175	125,6	XCSE	20191016 9:11:44.218000	21.980
174	127,9	XCSE	20191016 13:20:23.183000	22.255
172	128,6	XCSE	20191016 15:47:15.617000	22.119
170	127,1	XCSE	20191016 11:11:27.247000	21.607
164	127,9	XCSE	20191016 14:36:44.836000	20.976
164	128,7	XCSE	20191016 16:07:26.860000	21.107
163	127,8	XCSE	20191016 10:41:34.036000	20.831
162	128,9	XCSE	20191016 16:12:48.320000	20.882

161	125,8	XCSE	20191016 9:34:51.638000	20.254
156	128,8	XCSE	20191016 16:35:45.251000	20.093
155	127,7	XCSE	20191016 13:55:09.912000	19.794
150	126,9	XCSE	20191016 10:33:10.733000	19.035
147	128,5	XCSE	20191016 16:44:26.211000	18.890
127	129	XCSE	20191016 16:33:07.454000	16.383
118	127,4	XCSE	20191016 9:05:21.109000	15.033
113	127,2	XCSE	20191016 11:01:52.049000	14.374
113	128,9	XCSE	20191016 16:33:56.920000	14.566
112	128,7	XCSE	20191016 15:59:48.923000	14.414
107	128,7	XCSE	20191016 16:15:35.501000	13.771
106	127,7	XCSE	20191016 13:55:09.912000	13.536
99	128,7	XCSE	20191016 16:15:35.501000	12.741
95	126,3	XCSE	20191016 10:01:30.887000	11.999
93	127,4	XCSE	20191016 9:05:21.109000	11.848
85	128,7	XCSE	20191016 15:59:48.923000	10.940
74	126,3	XCSE	20191016 10:01:30.887000	9.346
74	128,5	XCSE	20191016 16:44:21.816000	9.509
69	127,1	XCSE	20191016 11:32:00.499000	8.770
65	127,1	XCSE	20191016 11:48:10.112000	8.262
64	127,1	XCSE	20191016 11:32:00.499000	8.134
63	128,9	XCSE	20191016 16:33:56.920000	8.121
57	128,9	XCSE	20191016 14:23:09.420000	7.347
54	127,2	XCSE	20191016 11:01:52.049000	6.869
51	128,5	XCSE	20191016 16:44:21.816000	6.554
39	128,8	XCSE	20191016 16:34:56.486000	5.023
36	128,7	XCSE	20191016 16:07:26.860000	4.633
31	128,5	XCSE	20191016 16:44:21.816000	3.984
30	127,1	XCSE	20191016 11:32:00.499000	3.813
29	129	XCSE	20191016 16:33:07.454000	3.741
27	127,9	XCSE	20191016 13:20:23.183000	3.453
22	126,3	XCSE	20191016 9:25:12.033000	2.779
20	126,9	XCSE	20191016 10:33:10.733000	2.538
18	128,9	XCSE	20191016 15:36:27.502000	2.320
17	128,5	XCSE	20191016 16:44:37.731000	2.185
16	127,9	XCSE	20191016 9:01:08.946000	2.046
3	128,5	XCSE	20191016 16:44:26.211000	386
3	128,5	XCSE	20191016 16:44:26.732000	386

Volume	Price	Venue	Time CET	Price x Volume
16	128,3	XCSE	20191017 9:04:14.310000	2.053
68	128	XCSE	20191017 9:05:14.731000	8.704
119	128	XCSE	20191017 9:05:14.751000	15.232
188	127,7	XCSE	20191017 9:08:01.869000	24.008
183	127,9	XCSE	20191017 9:16:49.203000	23.406
137	128,3	XCSE	20191017 9:35:26.401000	17.577
49	128,3	XCSE	20191017 9:35:26.401000	6.287
166	128,5	XCSE	20191017 9:37:53.268000	21.331
162	128,2	XCSE	20191017 9:41:54.785000	20.768
228	128,7	XCSE	20191017 10:01:16.357000	29.344
150	128,6	XCSE	20191017 10:10:23.572674	19.290
135	128,7	XCSE	20191017 10:17:20.951000	17.375
52	128,7	XCSE	20191017 10:17:20.951000	6.692
130	128,9	XCSE	20191017 10:25:16.785000	16.757
181	128,8	XCSE	20191017 10:31:45.105000	23.313
170	129,3	XCSE	20191017 10:43:22.204000	21.981
164	129,1	XCSE	20191017 11:01:23.000000	21.172
237	129,1	XCSE	20191017 11:17:43.298000	30.597
165	129,6	XCSE	20191017 11:30:23.656000	21.384

123	129,8	XCSE	20191017 11:32:24.265235	15.965
27	129,8	XCSE	20191017 11:32:24.265235	3.505
179	130,3	XCSE	20191017 11:49:24.171000	23.324
186	130,2	XCSE	20191017 12:12:45.023000	24.217
184	129,9	XCSE	20191017 12:37:03.075000	23.902
150	129	XCSE	20191017 12:46:46.810085	19.350
178	129,4	XCSE	20191017 12:55:41.737000	23.033
239	129,2	XCSE	20191017 13:19:39.945000	30.879
167	129,4	XCSE	20191017 13:37:51.003000	21.610
2	128,8	XCSE	20191017 13:54:05.315551	258
148	128,8	XCSE	20191017 13:54:05.315557	19.062
3	128,9	XCSE	20191017 13:56:12.418000	387
159	128,9	XCSE	20191017 13:56:12.418000	20.495
163	128,6	XCSE	20191017 14:05:26.803000	20.962
10	128,6	XCSE	20191017 14:05:26.803000	1.286
167	128,3	XCSE	20191017 14:18:55.168000	21.426
206	128,4	XCSE	20191017 14:37:13.013000	26.450
170	128,5	XCSE	20191017 14:49:42.716000	21.845
200	128,9	XCSE	20191017 15:06:23.154000	25.780
171	128,6	XCSE	20191017 15:17:52.855000	21.991
194	128,9	XCSE	20191017 15:29:01.717000	25.007
105	128,9	XCSE	20191017 15:45:53.995000	13.535
126	128,9	XCSE	20191017 15:45:53.995000	16.241
184	129,1	XCSE	20191017 15:48:00.837000	23.754
162	128,9	XCSE	20191017 15:59:00.020000	20.882
31	128,6	XCSE	20191017 16:08:30.037000	3.987
139	128,6	XCSE	20191017 16:08:30.037000	17.875
199	129	XCSE	20191017 16:17:11.335000	25.671
164	128,6	XCSE	20191017 16:34:05.876000	21.090
41	128,5	XCSE	20191017 16:41:16.942660	5.269
123	128,5	XCSE	20191017 16:41:16.942660	15.806

Volume	Price	Venue	Time CET	Price x Volume
15	128,1	XCSE	20191018 9:01:41.857000	1.922
72	128,4	XCSE	20191018 9:05:39.354000	9.245
92	128,4	XCSE	20191018 9:05:39.354000	11.813
165	128,1	XCSE	20191018 9:13:21.260000	21.137
162	128,3	XCSE	20191018 9:26:04.199000	20.785
160	128,3	XCSE	20191018 9:41:15.636000	20.528
96	128,6	XCSE	20191018 9:52:15.228000	12.346
76	128,6	XCSE	20191018 9:52:15.228000	9.774
163	128,9	XCSE	20191018 10:05:48.362000	21.011
102	128,2	XCSE	20191018 10:21:18.978000	13.076
260	128,9	XCSE	20191018 10:35:09.431000	33.514
165	128,3	XCSE	20191018 10:51:41.453000	21.170
158	127,9	XCSE	20191018 11:11:22.670000	20.208
163	128,1	XCSE	20191018 11:29:38.886000	20.880
163	127,7	XCSE	20191018 11:51:28.425000	20.815
198	128,3	XCSE	20191018 12:21:44.238000	25.403
164	128	XCSE	20191018 12:56:24.793000	20.992
237	129,2	XCSE	20191018 13:26:26.692000	30.620
226	128,7	XCSE	20191018 13:56:28.905000	29.086
163	128,5	XCSE	20191018 14:22:03.297000	20.946
176	128,1	XCSE	20191018 14:42:37.547000	22.546
175	127,8	XCSE	20191018 15:01:42.976000	22.365
236	128,6	XCSE	20191018 15:25:33.369000	30.350
208	128,9	XCSE	20191018 15:38:16.513000	26.811
160	128,8	XCSE	20191018 15:50:33.566000	20.608
171	129,1	XCSE	20191018 16:03:36.574000	22.076

204	128,8 XCSE	20191018 16:23:37.531000	26.275
91	128,8 XCSE	20191018 16:25:01.563000	11.721
12	128,8 XCSE	20191018 16:25:01.563000	1.546
155	128,7 XCSE	20191018 16:28:55.594000	19.949
189	128,8 XCSE	20191018 16:33:07.519000	24.343
442	128,8 XCSE	20191018 16:36:40.047000	56.930
167	128,8 XCSE	20191018 16:42:16.733000	21.510
42	128,9 XCSE	20191018 16:43:36.450000	5.414
31	128,9 XCSE	20191018 16:43:40.450000	3.996
11	128,9 XCSE	20191018 16:43:40.450000	1.418
43	128,9 XCSE	20191018 16:43:44.451000	5.543
36	128,9 XCSE	20191018 16:43:48.451000	4.640
5	128,9 XCSE	20191018 16:43:49.549000	645
43	128,9 XCSE	20191018 16:43:52.473000	5.543
42	128,9 XCSE	20191018 16:43:56.464000	5.414
46	128,9 XCSE	20191018 16:44:00.438000	5.929
46	128,9 XCSE	20191018 16:44:04.450000	5.929
2	128,9 XCSE	20191018 16:44:04.450000	258
3	128,9 XCSE	20191018 16:44:08.420000	387
42	128,9 XCSE	20191018 16:44:08.420000	5.414
3	128,9 XCSE	20191018 16:44:08.420000	387
47	128,9 XCSE	20191018 16:44:12.432000	6.058
49	128,9 XCSE	20191018 16:44:16.508000	6.316
49	128,9 XCSE	20191018 16:44:20.485000	6.316
52	128,9 XCSE	20191018 16:44:24.473000	6.703
22	128,9 XCSE	20191018 16:44:28.458000	2.836