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 London Stock Exchange
 Bourse de Luxembourg
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Company Announcement No 13/2019

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

20 May 2019

Dear Sirs

Sydbank share buyback programme: transactions in week 20

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	104,000		13,150,510.00
13 May 2019	15,000	125.16	1,877,400.00
14 May 2019	15,000	124.64	1,869,600.00
15 May 2019	14,000	123.66	1,731,240.00
16 May 2019	18,000	123.76	2,227,680.00
Holiday	-	-	-
Total over week 20	62,000		7,705,920.00
Total accumulated during the share buyback programme	166,000		20,856,430.00

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 750,989 own shares, equal to 1.22% of the Bank's share capital.

Yours sincerely



Karen Frøsig
 CEO



Bjarne Larsen
 Deputy Group Chief Executive

13.05.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	15000	1.877.469,90	125,16
Total	15.000	1.877.400,00	125,16

14.05.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	15.000	1.869.593,50	124,64
Total	15.000	1.869.600,00	124,64

15.05.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	14000	1.731.290,10	123,66
Total	14.000	1.731.240,00	123,66

16.05.2019

Handelsplads	Antal	Værdi	Gennemsnitspris
XCSE	18000	2.227.680,00	123,76
Total	18.000	2.227.680,00	123,76

Handelsplads	Antal	Værdi	Gennemsnitspris
Total			

Volume	Price	Venue	Time CET	Price x Volume
185	126,6	XCSE	20190513 9:02:02.155000	23.421
191	125,9	XCSE	20190513 9:11:44.558000	24.047
226	126,1	XCSE	20190513 9:13:21.692000	28.499
195	125,7	XCSE	20190513 9:19:31.953000	24.512
7	125,7	XCSE	20190513 9:27:39.203000	880
240	125,7	XCSE	20190513 9:27:39.203000	30.168
194	125,4	XCSE	20190513 9:36:08.246000	24.328
64	125,4	XCSE	20190513 9:43:52.017000	8.026
126	125,4	XCSE	20190513 9:43:52.017000	15.800
60	125,2	XCSE	20190513 9:58:52.619000	7.512
124	125,2	XCSE	20190513 9:58:52.623000	15.525
205	125,1	XCSE	20190513 9:59:37.644000	25.646
226	125	XCSE	20190513 10:00:09.497000	28.250
223	125,4	XCSE	20190513 10:13:27.397000	27.964
238	125,6	XCSE	20190513 10:18:52.224000	29.893
189	125,7	XCSE	20190513 10:23:16.298000	23.757
227	125,7	XCSE	20190513 10:34:35.805000	28.534
192	125,8	XCSE	20190513 10:46:21.943000	24.154
189	125,7	XCSE	20190513 10:49:48.980000	23.757
188	125,6	XCSE	20190513 10:55:50.960000	23.613
351	125,8	XCSE	20190513 11:16:16.349000	44.156
434	125,9	XCSE	20190513 11:21:30.203000	54.641
187	125,6	XCSE	20190513 11:32:39.198000	23.487
183	125,7	XCSE	20190513 11:51:17.301000	23.003
280	125,7	XCSE	20190513 11:55:43.119000	35.196
192	125,7	XCSE	20190513 12:07:38.360000	24.134
443	125,6	XCSE	20190513 12:30:02.425000	55.641
304	125,3	XCSE	20190513 12:43:29.312000	38.091
154	125,3	XCSE	20190513 12:54:53.312000	19.296
40	125,3	XCSE	20190513 12:54:53.312000	5.012
195	125,5	XCSE	20190513 13:05:14.248000	24.473
189	125,3	XCSE	20190513 13:12:55.489000	23.682
183	125,2	XCSE	20190513 13:26:45.762000	22.912
40	125,3	XCSE	20190513 13:43:34.728000	5.012
326	125,3	XCSE	20190513 13:45:42.595000	40.848
184	125,2	XCSE	20190513 14:00:22.491000	23.037
365	125,4	XCSE	20190513 14:07:24.257000	45.771
178	125	XCSE	20190513 14:14:50.505000	22.250
291	125,4	XCSE	20190513 14:31:28.063000	36.491
185	125,2	XCSE	20190513 14:41:54.901000	23.162
193	125,1	XCSE	20190513 14:46:57.653000	24.144
127	124,6	XCSE	20190513 14:54:36.580000	15.824
17	125,2	XCSE	20190513 15:17:01.579000	2.128
874	125,1	XCSE	20190513 15:24:56.908000	109.337
204	125,1	XCSE	20190513 15:24:56.908000	25.520
185	125	XCSE	20190513 15:29:58.345000	23.125
207	125	XCSE	20190513 15:32:33.657000	25.875
180	124,7	XCSE	20190513 15:36:08.209000	22.446
108	124,5	XCSE	20190513 15:39:34.259000	13.446
188	124,5	XCSE	20190513 15:39:34.259000	23.406
85	124,5	XCSE	20190513 15:47:45.432000	10.583
196	124,5	XCSE	20190513 15:47:45.432000	24.402
1	124,5	XCSE	20190513 15:50:12.245000	125
300	124,5	XCSE	20190513 15:50:12.245000	37.350
191	124,5	XCSE	20190513 15:50:12.245000	23.780
176	124,5	XCSE	20190513 15:58:53.311000	21.912
135	124,5	XCSE	20190513 16:00:39.089000	16.808
314	124,5	XCSE	20190513 16:00:39.089000	39.093

179	124,3	XCSE	20190513 16:07:04.334000	22.250
40	124,3	XCSE	20190513 16:07:04.334000	4.972
202	124,3	XCSE	20190513 16:12:07.183000	25.109
146	124,3	XCSE	20190513 16:12:07.183000	18.148
213	124,2	XCSE	20190513 16:14:40.107000	26.455
331	124,2	XCSE	20190513 16:14:40.107000	41.110
232	124,5	XCSE	20190513 16:20:23.439000	28.884
265	124,5	XCSE	20190513 16:20:23.439000	32.993
356	124,8	XCSE	20190513 16:37:57.804000	44.429
312	124,8	XCSE	20190513 16:37:57.804000	38.938
108	124,8	XCSE	20190513 16:37:57.804000	13.478
742	125,1	XCSE	20190513 16:48:18.366532	92.824

Volume	Price	Venue	Time CET	Price x Volume
125	124,7	XCSE	20190514 9:02:00.876000	15.588
68	124,7	XCSE	20190514 9:02:00.876000	8.480
158	124,4	XCSE	20190514 9:08:31.678000	19.655
74	124,4	XCSE	20190514 9:08:31.678000	9.206
180	124,7	XCSE	20190514 9:13:27.909000	22.446
186	124,1	XCSE	20190514 9:19:05.614000	23.083
33	124,2	XCSE	20190514 9:23:45.327000	4.099
152	124,2	XCSE	20190514 9:23:45.327000	18.878
211	124,6	XCSE	20190514 9:31:02.336000	26.291
296	125,1	XCSE	20190514 9:40:21.485000	37.030
181	125	XCSE	20190514 9:48:53.087000	22.625
201	125,1	XCSE	20190514 9:57:38.070000	25.145
196	124,9	XCSE	20190514 10:01:46.303000	24.480
34	124,6	XCSE	20190514 10:10:26.586000	4.236
155	124,6	XCSE	20190514 10:10:26.606000	19.313
188	125	XCSE	20190514 10:20:34.820000	23.500
140	124,9	XCSE	20190514 10:21:35.158000	17.486
68	124,9	XCSE	20190514 10:21:35.158000	8.493
229	124,8	XCSE	20190514 10:30:36.522000	28.579
191	124,6	XCSE	20190514 10:39:55.562000	23.799
184	124,5	XCSE	20190514 10:45:40.935000	22.908
274	124,2	XCSE	20190514 10:57:38.037000	34.031
394	124,3	XCSE	20190514 11:11:45.122000	48.974
111	125,3	XCSE	20190514 11:26:11.151000	13.908
283	125,3	XCSE	20190514 11:26:11.151000	35.460
6	124,9	XCSE	20190514 11:38:25.086000	749
200	124,9	XCSE	20190514 11:40:34.909000	24.980
7	124,9	XCSE	20190514 11:40:34.929000	874
260	125,1	XCSE	20190514 11:54:33.556000	32.526
225	125,1	XCSE	20190514 12:05:02.250000	28.148
69	125	XCSE	20190514 12:18:51.892000	8.625
117	125	XCSE	20190514 12:18:51.893000	14.625
45	125,2	XCSE	20190514 12:29:18.082000	5.634
74	125,2	XCSE	20190514 12:29:56.590000	9.265
112	125,2	XCSE	20190514 12:29:56.590000	14.022
185	125,2	XCSE	20190514 12:39:33.544000	23.162
184	125,2	XCSE	20190514 12:42:15.722000	23.037
138	125	XCSE	20190514 12:57:10.728000	17.250
52	125	XCSE	20190514 12:57:10.728000	6.500
167	124,8	XCSE	20190514 13:00:47.078000	20.842
193	124,7	XCSE	20190514 13:10:40.000000	24.067
181	124,7	XCSE	20190514 13:22:06.389000	22.571
180	124,5	XCSE	20190514 13:40:37.053000	22.410
30	124,5	XCSE	20190514 13:40:37.053000	3.735
44	124,5	XCSE	20190514 13:42:26.130000	5.478

141	124,5	XCSE	20190514 13:45:13.641000	17.555
188	124,5	XCSE	20190514 13:51:38.186000	23.406
113	124,5	XCSE	20190514 14:01:20.016000	14.069
52	124,5	XCSE	20190514 14:03:52.203000	6.474
184	124,5	XCSE	20190514 14:06:04.361000	22.908
119	124,4	XCSE	20190514 14:15:37.574000	14.804
187	124,3	XCSE	20190514 14:26:21.976000	23.244
207	124,4	XCSE	20190514 14:30:14.247000	25.751
236	124,3	XCSE	20190514 14:40:38.808000	29.335
331	124,6	XCSE	20190514 14:52:38.504000	41.243
6	124,6	XCSE	20190514 15:19:12.683000	748
471	124,6	XCSE	20190514 15:19:51.654000	58.687
225	124,5	XCSE	20190514 15:20:07.142000	28.013
188	124,2	XCSE	20190514 15:26:35.836000	23.350
191	124,3	XCSE	20190514 15:32:46.591000	23.741
183	124,3	XCSE	20190514 15:41:33.774000	22.747
234	124,4	XCSE	20190514 15:46:51.973000	29.110
187	124,3	XCSE	20190514 15:49:37.602000	23.244
196	124,6	XCSE	20190514 15:55:08.958000	24.422
294	124,6	XCSE	20190514 15:59:16.437000	36.632
190	124,4	XCSE	20190514 16:00:23.691000	23.636
117	124,6	XCSE	20190514 16:22:53.787000	14.578
293	124,6	XCSE	20190514 16:22:53.787000	36.508
215	124,6	XCSE	20190514 16:22:53.787000	26.789
69	124,6	XCSE	20190514 16:22:53.787000	8.597
222	124,7	XCSE	20190514 16:31:11.844000	27.683
186	124,7	XCSE	20190514 16:31:11.844000	23.194
133	124,7	XCSE	20190514 16:31:11.844000	16.585
659	124,6	XCSE	20190514 16:34:36.914000	82.111
424	124,6	XCSE	20190514 16:34:36.914000	52.830
139	124,6	XCSE	20190514 16:34:36.914000	17.319
562	124,6	XCSE	20190514 16:34:36.914000	70.025
224	124,5	XCSE	20190514 16:37:34.795000	27.888
180	124,4	XCSE	20190514 16:39:11.870000	22.392
673	124,5	XCSE	20190514 16:41:45.190609	83.789

Volume	Price	Venue	Time CET	Price x Volume
194	125	XCSE	20190515 9:05:09.717000	24.250
2	124,5	XCSE	20190515 9:10:04.428000	249
197	124,8	XCSE	20190515 9:15:31.721000	24.586
245	124,5	XCSE	20190515 9:17:01.419000	30.503
245	124,7	XCSE	20190515 9:26:37.101000	30.552
180	124,3	XCSE	20190515 9:34:37.698000	22.374
183	124	XCSE	20190515 9:36:25.749000	22.692
182	123,9	XCSE	20190515 9:43:36.334000	22.550
252	123,8	XCSE	20190515 9:55:15.588000	31.198
52	123,8	XCSE	20190515 10:09:02.689000	6.438
188	123,8	XCSE	20190515 10:09:02.689000	23.274
123	123,6	XCSE	20190515 10:11:36.573000	15.203
70	123,6	XCSE	20190515 10:11:36.575000	8.652
294	123,6	XCSE	20190515 10:26:24.300000	36.338
79	123,6	XCSE	20190515 10:30:50.038000	9.764
109	123,6	XCSE	20190515 10:33:45.148000	13.472
165	123,3	XCSE	20190515 10:37:17.311000	20.345
206	123,2	XCSE	20190515 10:59:23.460000	25.379
302	123	XCSE	20190515 10:59:37.272000	37.146
190	123,5	XCSE	20190515 11:09:55.281000	23.465
181	123,3	XCSE	20190515 11:20:10.920000	22.317
220	123,2	XCSE	20190515 11:22:08.340000	27.104

193	123,1	XCSE	20190515 11:35:22.185000	23.758
186	123	XCSE	20190515 11:42:06.761000	22.878
419	123,5	XCSE	20190515 12:18:48.329000	51.747
301	123,6	XCSE	20190515 12:24:50.092000	37.204
187	123,7	XCSE	20190515 12:34:49.525000	23.132
186	123,8	XCSE	20190515 12:42:29.424000	23.027
150	123,6	XCSE	20190515 12:54:47.993000	18.540
31	123,6	XCSE	20190515 12:54:47.993000	3.832
183	123,6	XCSE	20190515 13:07:08.283000	22.619
189	123,6	XCSE	20190515 13:15:01.924000	23.360
189	123,7	XCSE	20190515 13:27:19.811000	23.379
198	123,5	XCSE	20190515 13:44:09.856000	24.453
104	123,5	XCSE	20190515 14:07:04.012000	12.844
236	123,5	XCSE	20190515 14:12:44.664000	29.146
248	123,5	XCSE	20190515 14:12:44.664000	30.628
185	123,3	XCSE	20190515 14:22:38.322000	22.811
243	123,4	XCSE	20190515 14:29:07.519000	29.986
189	123,1	XCSE	20190515 14:37:08.574000	23.266
189	123	XCSE	20190515 14:47:04.651000	23.247
196	123,1	XCSE	20190515 14:53:59.989000	24.128
222	122,8	XCSE	20190515 15:06:59.195000	27.262
104	122,6	XCSE	20190515 15:14:42.120000	12.750
95	122,6	XCSE	20190515 15:14:42.120000	11.647
462	122,8	XCSE	20190515 15:32:06.055000	56.734
326	122,9	XCSE	20190515 15:40:55.825000	40.065
188	122,8	XCSE	20190515 15:52:16.792000	23.086
278	123	XCSE	20190515 16:04:16.119000	34.194
46	123,1	XCSE	20190515 16:04:26.109000	5.663
170	123,1	XCSE	20190515 16:04:32.463000	20.927
26	123,1	XCSE	20190515 16:04:32.488000	3.201
331	124	XCSE	20190515 16:16:35.242000	41.044
208	123,9	XCSE	20190515 16:16:46.207000	25.771
4	124,3	XCSE	20190515 16:30:57.693000	497
291	124,3	XCSE	20190515 16:31:43.352000	36.171
3000	124,1	XCSE	20190515 16:34:03.149642	372.300
187	124,1	XCSE	20190515 16:39:41.316000	23.207
64	124	XCSE	20190515 16:44:49.089000	7.936
137	124,1	XCSE	20190515 16:45:22.119823	17.002

Volume	Price	Venue	Time CET	Price x Volume
18	124	XCSE	20190516 9:26:28.126000	2.232
82	123,6	XCSE	20190516 9:30:44.216000	10.135
119	123,6	XCSE	20190516 9:30:44.216000	14.708
114	123,1	XCSE	20190516 9:38:51.645000	14.033
33	123,1	XCSE	20190516 9:41:59.775000	4.062
296	123,1	XCSE	20190516 9:43:09.153000	36.438
186	123	XCSE	20190516 9:51:38.765000	22.878
172	122,6	XCSE	20190516 9:58:24.336000	21.087
267	122,9	XCSE	20190516 10:06:02.937000	32.814
206	123	XCSE	20190516 10:10:59.192000	25.338
322	123,1	XCSE	20190516 10:20:33.722000	39.638
190	123,1	XCSE	20190516 10:25:45.303000	23.389
284	123,1	XCSE	20190516 10:40:43.094000	34.960
112	123,1	XCSE	20190516 10:40:43.094000	13.787
192	123,2	XCSE	20190516 10:51:45.920000	23.654
43	123,1	XCSE	20190516 10:55:38.623000	5.293
159	123,1	XCSE	20190516 10:55:38.623000	19.573
35	122,9	XCSE	20190516 11:06:45.528000	4.302
155	122,9	XCSE	20190516 11:06:45.529000	19.050

15	122,8 XCSE	20190516 11:10:49.922000	1.842
183	122,8 XCSE	20190516 11:13:27.167000	22.472
359	123,1 XCSE	20190516 11:23:57.137000	44.193
53	122,9 XCSE	20190516 11:25:34.354000	6.514
147	122,9 XCSE	20190516 11:25:34.354000	18.066
18	122,9 XCSE	20190516 11:35:49.609000	2.212
357	122,9 XCSE	20190516 11:41:50.256000	43.875
268	123,2 XCSE	20190516 12:01:57.690000	33.018
162	123,1 XCSE	20190516 12:02:45.148000	19.942
67	123,1 XCSE	20190516 12:02:45.491000	8.248
200	123,6 XCSE	20190516 12:12:02.281000	24.720
225	123,6 XCSE	20190516 12:12:02.281000	27.810
4	123,7 XCSE	20190516 12:34:07.092000	495
10	123,7 XCSE	20190516 12:34:59.681000	1.237
5	123,7 XCSE	20190516 12:35:28.369000	619
5	123,7 XCSE	20190516 12:35:56.099000	619
5	123,7 XCSE	20190516 12:36:24.260000	619
5	123,7 XCSE	20190516 12:36:54.666000	619
456	123,7 XCSE	20190516 12:36:54.666000	56.407
136	123,6 XCSE	20190516 12:38:35.439000	16.810
53	123,6 XCSE	20190516 12:38:35.439000	6.551
795	124,4 XCSE	20190516 13:15:03.674000	98.898
90	124,4 XCSE	20190516 13:15:03.675000	11.196
190	124,2 XCSE	20190516 13:23:22.140000	23.598
188	124,2 XCSE	20190516 13:39:12.991000	23.350
15	124 XCSE	20190516 13:41:49.361000	1.860
196	124 XCSE	20190516 13:41:49.361000	24.304
192	123,8 XCSE	20190516 13:41:59.737000	23.770
223	123,9 XCSE	20190516 13:46:18.582000	27.630
524	124,3 XCSE	20190516 14:04:29.750000	65.133
191	124 XCSE	20190516 14:11:12.332000	23.684
201	124 XCSE	20190516 14:11:12.332000	24.924
194	123,7 XCSE	20190516 14:23:05.159000	23.998
299	124 XCSE	20190516 14:31:13.343000	37.076
489	124,4 XCSE	20190516 14:57:05.338000	60.832
202	124,4 XCSE	20190516 14:57:05.338000	25.129
196	124 XCSE	20190516 15:10:47.920000	24.304
275	124 XCSE	20190516 15:10:47.920000	34.100
459	124 XCSE	20190516 15:20:01.065000	56.916
250	124 XCSE	20190516 15:20:01.065000	31.000
648	124 XCSE	20190516 15:51:31.353000	80.352
182	124 XCSE	20190516 15:51:31.353000	22.568
187	124 XCSE	20190516 15:54:26.461000	23.188
300	123,9 XCSE	20190516 15:54:28.432000	37.170
244	123,9 XCSE	20190516 16:06:27.166000	30.232
804	124 XCSE	20190516 16:10:22.943000	99.696
46	124 XCSE	20190516 16:10:22.943000	5.704
209	124 XCSE	20190516 16:10:22.943000	25.916
123	123,9 XCSE	20190516 16:10:59.895347	15.240
610	124 XCSE	20190516 16:11:12.183306	75.640
2267	124 XCSE	20190516 16:11:12.183330	281.108
204	123,7 XCSE	20190516 16:17:24.780000	25.235
333	123,9 XCSE	20190516 16:33:37.093000	41.259
192	123,9 XCSE	20190516 16:33:37.093000	23.789
21	123,7 XCSE	20190516 16:34:31.337000	2.598
22	123,7 XCSE	20190516 16:34:40.889000	2.721
43	123,7 XCSE	20190516 16:34:49.949000	5.319
48	123,7 XCSE	20190516 16:35:21.339000	5.938
36	123,7 XCSE	20190516 16:35:39.972000	4.453

106	123,9 XCSE	20190516 16:45:58.976489	13.133
100	123,9 XCSE	20190516 16:46:03.782563	12.390
83	123,9 XCSE	20190516 16:46:05.952995	10.284
305	123,9 XCSE	20190516 16:46:06.913789	37.790