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**Company Announcement No 56/2019**

20 December 2019

Dear Sirs

**Sydbank to complete the enlargement of its Group Executive Management**

Henning Dam will take up the position of Deputy Group Chief Executive at Sydbank on 1 July 2020. He will be responsible for the regions, Asset Management as well as Retail Banking & Private Banking. Consequently Sydbank is to complete the enlargement of its Group Executive Management as announced on 25 October 2019.

- The Board of Directors has conducted a thorough recruitment procedure and has chosen Henning Dam. His background in direct customer-facing and head office functions gives him a strong profile enabling him to support the efforts to strengthen the organisation's decentralised parts, Lars Mikkjelgaard-Jensen, Sydbank's Board Chairman, comments.

Henning Dam is a former Group Executive Vice President at Sydbank responsible for Aabenraa Region and later responsible for Corporate Clients. Today, he is the CEO of Frøs Sparekasse and he will be returning to Sydbank.

Sydbank's Group Executive Management consists of Karen Frøsig, CEO, Bjarne Larsen, Deputy Group Chief Executive, Jørn Adam Møller, Deputy Group Chief Executive, and from 1 July 2020, Henning Dam, Deputy Group Chief Executive.

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

Yours sincerely



Lars Mikkjelgaard-Jensen  
Board Chairman

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