

Nasdaq Copenhagen A/S
London Stock Exchange
Bourse de Luxembourg
Other stakeholders

Peberlyk 4
6200 Aabenraa
Denmark

Tel +45 74 37 37 37
Fax +45 74 37 35 36

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

Company Announcement No 47/2017

17 October 2017

Dear Sirs

Issue of Tier 2 capital

Sydbank will issue EUR 75m as Tier 2 capital. It is a 12-year issue with a first call option after 7 years. The price is 3M EURIBOR plus 185bp.

The value date of the issue is 2 November 2017.

The issue is part of the ongoing adjustment of the Bank's capital structure.

Yours sincerely



Karen Frøsig
CEO



Bjarne Larsen
Deputy Group Chief Executive