

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 05/2017

6 March 2017

Dear Sirs

Sydbank share buyback programme: transactions in week 09

On 1 March 2017 Sydbank announced a share buyback programme of DKK 664m. The share buyback commenced on 2 March 2017 and will be completed by 31 December 2017.

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	0		0
2 March 2017	18,000	248.08	4,465,440.00
3 March 2017	19,000	249.74	4,745,060.00
Total over week 09	37,000		9,210,500.00
Total accumulated during the share buyback programme	37,000		9,210,500.00

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 2,710,183 own shares, equal to 3.75% of the Bank's share capital.

Yours sincerely



Karen Frøsig
 CEO



Bjarne Larsen
 Deputy Group Chief Executive

Encl

Volume	Price	Venue	Time CET
198	249.2	XCSE	20170302 09:08:16.874000
62	249.2	CHIX	20170302 09:08:26.948000
16	249.2	BATE	20170302 09:08:26.948000
24	249.2	TRQX	20170302 09:08:26.948000
80	248.8	XCSE	20170302 09:09:02.763000
150	248.8	XCSE	20170302 09:09:02.779000
28	248.8	TRQX	20170302 09:09:02.788000
19	248.8	BATE	20170302 09:09:02.788000
73	248.8	CHIX	20170302 09:09:02.789000
230	248	XCSE	20170302 09:11:46.393000
28	248	TRQX	20170302 09:11:46.403000
73	248	CHIX	20170302 09:11:46.403000
19	248	BATE	20170302 09:11:46.403000
100	247.5	XCSE	20170302 09:12:26.926000
81	247.5	XCSE	20170302 09:12:26.926000
49	247.5	XCSE	20170302 09:12:26.926000
28	247.5	TRQX	20170302 09:12:26.936000
19	247.5	BATE	20170302 09:12:26.936000
73	247.5	CHIX	20170302 09:12:26.936000
70	246.5	XCSE	20170302 09:22:01.396000
160	246.5	XCSE	20170302 09:22:13.819000
91	246.5	XCSE	20170302 09:22:56.154000
29	246.5	XCSE	20170302 09:22:56.154000
1000	247.1	XCSE	20170302 09:41:25.936591
100	247.2	XCSE	20170302 10:13:38.550000
300	247.2	XCSE	20170302 10:13:38.550000
100	247.2	XCSE	20170302 10:13:38.550000
17	246.9	TRQX	20170302 10:14:14.048000
8	246.9	TRQX	20170302 10:14:15.118000
9	246.9	TRQX	20170302 10:15:24.195000
104	246.9	CHIX	20170302 10:15:47.229000
27	246.9	BATE	20170302 10:15:47.229000
6	246.9	TRQX	20170302 10:15:47.229000
29	246.9	XCSE	20170302 10:15:47.239000
78	246.9	XCSE	20170302 10:15:47.239000
133	246.9	XCSE	20170302 10:15:47.239000
9	246.9	XCSE	20170302 10:15:47.239000
80	246.9	XCSE	20170302 10:15:47.239000
18	247.8	TRQX	20170302 10:39:40.039000
19	247.8	BATE	20170302 10:40:32.487000
26	247.8	CHIX	20170302 10:40:32.487000
47	247.8	CHIX	20170302 10:40:32.487000
94	247.8	XCSE	20170302 10:40:32.497000
105	247.8	XCSE	20170302 10:40:32.497000
31	247.8	XCSE	20170302 10:40:32.497000
10	247.8	TRQX	20170302 10:40:32.507000
300	248	XCSE	20170302 10:48:55.896000
27	248	XCSE	20170302 10:48:55.896000
89	248.6	XCSE	20170302 10:57:28.988000
300	248.6	XCSE	20170302 10:57:28.988000
200	248.6	XCSE	20170302 10:57:28.988000
11	248.6	XCSE	20170302 10:57:28.988000
88	248.9	XCSE	20170302 11:28:28.115000
27	248.9	BATE	20170302 11:28:37.390000
180	248.9	XCSE	20170302 11:30:13.787000
42	248.9	XCSE	20170302 11:30:13.787000
120	249	XCSE	20170302 11:30:13.787000
43	249	XCSE	20170302 11:30:13.787000

19	248.5 TRQX	20170302 11:50:02.644000
19	248.5 TRQX	20170302 11:55:54.665000
109	248.5 CHIX	20170302 11:57:59.170000
344	248.5 XCSE	20170302 11:57:59.177000
4	248.5 TRQX	20170302 11:57:59.187000
28	248.5 BATE	20170302 11:57:59.187000
15	248.2 TRQX	20170302 11:58:33.677000
13	248.2 TRQX	20170302 11:59:23.682000
5	248.2 BATE	20170302 11:59:23.682000
73	248.4 CHIX	20170302 12:05:44.390000
73	248.4 CHIX	20170302 12:07:48.666000
35	248.4 XCSE	20170302 12:07:48.675000
169	248.4 XCSE	20170302 12:07:48.675000
230	248.2 XCSE	20170302 12:11:02.882000
28	248.2 TRQX	20170302 12:11:02.892000
59	248.2 CHIX	20170302 12:11:02.892000
59	248.4 XCSE	20170302 12:16:54.528000
110	248.4 XCSE	20170302 12:16:54.528000
18	248.4 TRQX	20170302 12:19:36.228000
8	248.4 TRQX	20170302 12:20:09.027000
18	248.4 BATE	20170302 12:20:09.027000
69	248.4 CHIX	20170302 12:20:09.027000
132	248.4 XCSE	20170302 12:20:09.037000
86	248.4 XCSE	20170302 12:20:09.037000
3	248.3 XCSE	20170302 12:36:15.223000
426	248.3 XCSE	20170302 12:36:15.223000
71	248.3 XCSE	20170302 12:36:15.223000
283	247.6 XCSE	20170302 12:55:29.971000
107	248 XCSE	20170302 12:56:10.191000
118	248 XCSE	20170302 12:56:10.191000
292	248 XCSE	20170302 12:56:10.191000
73	247.9 CHIX	20170302 13:14:27.831000
19	247.9 BATE	20170302 13:14:27.831000
28	247.9 TRQX	20170302 13:14:27.835000
66	247.9 XCSE	20170302 13:14:27.842000
164	247.9 XCSE	20170302 13:14:27.846000
28	248.2 TRQX	20170302 13:42:47.941000
19	248.2 BATE	20170302 13:42:47.942000
73	248.2 CHIX	20170302 13:42:47.942000
230	248.2 XCSE	20170302 13:42:47.951000
50	248.2 CHIX	20170302 13:42:53.722000
300	248.2 XCSE	20170302 13:42:53.724000
121	248.3 CHIX	20170302 14:11:37.232000
69	248.3 CHIX	20170302 14:11:37.232000
232	248.3 XCSE	20170302 14:11:37.234000
78	248.3 XCSE	20170302 14:11:37.234000
230	247.9 XCSE	20170302 14:24:21.202000
27	247.9 TRQX	20170302 14:24:21.212000
73	247.9 CHIX	20170302 14:24:21.212000
19	247.9 BATE	20170302 14:24:21.212000
1	247.9 TRQX	20170302 14:24:21.213000
67	247.6 XCSE	20170302 14:38:59.196000
14	248.1 XCSE	20170302 14:54:30.854000
423	248.1 XCSE	20170302 14:54:30.854000
63	248.1 XCSE	20170302 14:54:34.462000
658	248.1 XCSE	20170302 15:07:26.977000
80	248.3 CHIX	20170302 15:25:00.588000
300	248.3 XCSE	20170302 15:25:00.590000
120	248.3 XCSE	20170302 15:25:00.590000

100	248.3	XCSE	20170302 15:25:00.590000
256	248	XCSE	20170302 15:34:51.196000
94	248	XCSE	20170302 15:34:51.196000
43	248	TRQX	20170302 15:34:51.205000
17	248	BATE	20170302 15:34:51.205000
95	248	CHIX	20170302 15:34:51.205000
16	248	CHIX	20170302 15:34:51.205000
12	248	BATE	20170302 15:34:51.205000
19	248.5	CHIX	20170302 15:44:30.751000
231	248.5	XCSE	20170302 15:44:30.752000
15	248.5	BATE	20170302 15:47:12.607000
60	248.5	CHIX	20170302 15:47:12.607000
23	248.5	TRQX	20170302 15:47:12.608000
20	248.5	XCSE	20170302 15:47:12.618000
174	248.5	XCSE	20170302 15:47:12.618000
225	248.5	XCSE	20170302 15:53:53.283000
91	248.5	XCSE	20170302 15:53:53.283000
25	248.5	XCSE	20170302 15:53:53.283000
359	248.5	XCSE	20170302 15:53:53.283000
230	248.6	XCSE	20170302 15:56:39.745000
19	248.6	TRQX	20170302 15:56:39.760000
9	248.6	TRQX	20170302 15:56:39.761000
73	248.6	CHIX	20170302 15:56:39.761000
19	248.6	BATE	20170302 15:56:39.761000
92	248.2	XCSE	20170302 16:28:52.018000
19	248.2	BATE	20170302 16:29:02.663000
6	248.2	TRQX	20170302 16:29:03.777000
11	248.2	CHIX	20170302 16:29:16.500000
3	248.2	TRQX	20170302 16:29:16.500000
62	248.2	CHIX	20170302 16:29:16.501000
19	248.2	BATE	20170302 16:29:16.501000
138	248.2	XCSE	20170302 16:29:16.511000
19	248.1	BATE	20170302 16:30:12.833000
73	248.1	CHIX	20170302 16:30:12.833000
28	248.1	TRQX	20170302 16:30:12.834000
230	248.1	XCSE	20170302 16:30:12.844000
500	248.2	XCSE	20170302 16:32:41.145000
100	248	XCSE	20170302 16:38:29.541000
123	248	XCSE	20170302 16:38:29.541000
100	248	XCSE	20170302 16:38:29.541000
100	248	XCSE	20170302 16:38:29.541000
200	248	XCSE	20170302 16:38:29.541000
57	248	XCSE	20170302 16:38:29.543000
43	248	XCSE	20170302 16:38:29.543000
27	248	XCSE	20170302 16:38:29.543000
53	248.2	TRQM	20170302 16:44:12.963000
86	248.2	XCSE	20170302 16:44:14.436000
74	248.2	XCSE	20170302 16:44:35.668000
14	248.2	XCSE	20170302 16:44:35.668000
9	248.2	XCSE	20170302 16:44:54.557000
57	248.2	XCSE	20170302 16:44:54.558000
34	248.2	XCSE	20170302 16:45:00.040000
73	248.2	XCSE	20170302 16:45:00.040000
47	248.2	XCSE	20170302 16:45:00.040000
53	248.2	XCSE	20170302 16:45:00.040000
177	248.2	CHIX	20170302 16:45:54.892000
157	248.2	XCSE	20170302 16:45:54.893000
34	248.2	XCSE	20170302 16:45:54.893000
232	248.2	XCSE	20170302 16:45:54.893000

88	248.2	XCSE	20170302 16:49:20.732000
408	248.2	XCSE	20170302 16:49:20.732000
2	248.2	XCSE	20170302 16:49:20.732000
1	248.2	XCSE	20170302 16:49:20.732000
101	248.2	XCSE	20170302 16:49:20.732000

Volume	Price	Venue	Time CET
25	247.5	TRQX	20170303 09:05:32.009000
63	247.5	CHIX	20170303 09:05:32.010000
16	247.5	BATE	20170303 09:05:32.010000
196	247.5	XCSE	20170303 09:05:32.011000
326	247.3	XCSE	20170303 09:05:55.632000
41	247.3	TRQX	20170303 09:05:55.642000
27	247.3	BATE	20170303 09:05:55.642000
4	247.3	CHIX	20170303 09:05:55.642000
102	247.3	CHIX	20170303 09:05:55.642000
19	249	BATE	20170303 09:19:02.414000
29	249	TRQX	20170303 09:19:02.414000
74	249	CHIX	20170303 09:19:02.415000
228	249	XCSE	20170303 09:19:02.416000
18	248.5	TRQX	20170303 09:26:01.884000
19	248.5	BATE	20170303 09:26:01.884000
228	248.5	XCSE	20170303 09:26:01.894000
11	248.5	TRQX	20170303 09:26:01.904000
74	248.5	CHIX	20170303 09:26:01.904000
25	249.6	CHIX	20170303 09:49:03.266000
49	249.6	CHIX	20170303 09:49:03.266000
19	249.6	BATE	20170303 09:49:03.266000
29	249.6	TRQX	20170303 09:49:03.266000
228	249.6	XCSE	20170303 09:49:03.276000
547	250	XCSE	20170303 10:03:03.034000
110	250	XCSE	20170303 10:03:03.034000
143	250	XCSE	20170303 10:03:03.034000
350	250.5	XCSE	20170303 10:04:04.233000
500	250	XCSE	20170303 10:19:06.880572
19	249.4	BATE	20170303 10:24:28.936000
29	249.4	TRQX	20170303 10:24:28.936000
74	249.4	CHIX	20170303 10:24:28.936000
163	249.4	XCSE	20170303 10:24:28.947000
55	249.4	XCSE	20170303 10:24:28.947000
1000	249.6	XCSE	20170303 10:31:32.134858
2000	249.1	XCSE	20170303 10:46:35.671847
195	249.8	XCSE	20170303 12:11:46.366000
1	249.8	XCSE	20170303 12:11:46.403000
104	249.8	XCSE	20170303 12:11:46.457000
77	250.25	BATD	20170303 12:42:03.298000
102	250.25	BATD	20170303 12:42:03.298000
681	250.25	BATD	20170303 12:42:03.298000
300	250	XCSE	20170303 12:51:25.258000
700	250	XCSE	20170303 12:51:25.258000
150	250.15	BATD	20170303 13:06:10.639000
154	250.15	BATD	20170303 13:06:10.639000
696	250.15	CHIX	20170303 13:06:10.639000
29	249.8	TRQX	20170303 13:36:31.772000
19	249.8	BATE	20170303 13:36:31.772000
74	249.8	CHIX	20170303 13:36:31.772000
29	249.8	TRQX	20170303 13:36:39.831000
199	249.8	XCSE	20170303 13:36:39.837000
198	249.9	XCSE	20170303 15:00:49.111000

265	249.9 XCSE	20170303 15:00:49.111000
314	249.9 XCSE	20170303 15:00:49.111000
423	249.9 XCSE	20170303 15:00:49.111000
148	249.9 XCSE	20170303 15:00:54.376000
166	249.9 XCSE	20170303 15:00:54.376000
607	250 CHIX	20170303 15:01:32.364000
529	250 XCSE	20170303 15:01:32.369000
326	249.4 XCSE	20170303 15:09:01.597000
174	249.4 XCSE	20170303 15:09:01.682000
255	250.2 XCSE	20170303 15:54:33.966000
1245	250.2 XCSE	20170303 15:54:33.966000
601	250.1 CHIX	20170303 16:06:43.619000
310	250.1 XCSE	20170303 16:06:43.621000
315	250.1 XCSE	20170303 16:07:10.041000
60	250.1 BATE	20170303 16:07:10.051000
232	250.1 CHIX	20170303 16:07:10.051000
935	250.25 BATD	20170303 16:14:01.005000
547	250.25 CHIX	20170303 16:14:01.005000
40	249.8 XCSE	20170303 16:34:29.063000
594	249.8 XCSE	20170303 16:34:29.099000
83	249.8 TRQX	20170303 16:34:29.109000
55	249.8 BATE	20170303 16:34:29.109000
213	249.8 CHIX	20170303 16:34:29.109000
15	249.8 XCSE	20170303 16:34:29.119000