

The Copenhagen Stock Exchange

Executive Management

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Date
18 March 2003

Dear Sirs

Quarterly statement of ownership of shareholdings of securities ID 1016040 Sydbank - March 2003

This announcement is made under section 37 of the Danish Securities Trading Act.

At 17 March 2003, the shareholdings in Sydbank A/S of the groups of persons within Sydbank with access to inside information represented:

| | Number (DKK 100 each) | Market value (price 470) |
|----------------------|----------------------------------|-------------------------------------|
| Board of Directors | 14,661 shares | DKK 7,403,805 |
| Executive Management | 6,098 shares | DKK 3,079,490 |
| Total group | 53,600 shares | DKK 27,068,000 |

Yours faithfully



Mogens Asmund
General Manager