

The Copenhagen Stock Exchange

Executive Management

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Date
25 November 2003

Dear Sirs

Quarterly statement of ownership of shareholdings of securities ID 1016040 Sydbank – November 2003

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

At 24 November 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 741)
Board of Directors	16,135 shares	DKK 11,956,035
Executive Management	6,181 shares	DKK 4,580,121
Total group	58,401 shares	DKK 43,275,141

Yours faithfully



Mogens Asmund
General Manager