

The Copenhagen Stock Exchange
The London Stock Exchange
Other stakeholders

Stock Exchange Announcement No 16/03

Date
30 October 2003

Dear Sirs

Sale of shares in Totalkredit to Nykredit

In accordance with the offer made by Nykredit, Sydbank has agreed to sell 282,986 shares in Totalkredit as at 10 November 2003. Moreover the Bank has issued options on 87,592 shares with exercise date on 1 October 2004 and 117,373 shares with exercise date on 2 October 2006. In addition we refer to stock exchange announcement No 15/03 dated 27 October 2003.

Please address any enquiries regarding this stock exchange announcement to Mogens Sandbæk, General Manager, Accounting Department, on tel +45 7436 2400.

Yours sincerely



Mogens Asmund
General Manager

The Executive Management

Peberlyk 4
PO Box 1038
DK-6200 Aabenraa

Tel +45 74 36 36 36
Fax +45 74 36 35 36
direktionen@sydbank.dk
www.sydbank.com
SWIFT SYBKDK22

Sydbank A/S
CVR No DK 12626509, Aabenraa

Direct tel +45 74 36 20 02
direktionen@sydbank.dk