

OMX Nordic Exchange Copenhagen A/S
London Stock Exchange
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Other stakeholders

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Group Executive Management

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Employee shares in Sydbank

In April 2008 up to 44 Sydbank shares will be distributed free of charge to each employee who was on the staff of the Bank in 2007 and who otherwise meets the terms stipulated in accordance with the employee share scheme for the 2007 financial year. The shares will be placed in trust for seven years – until the end of 2015.

The number of shares distributed under the employee share scheme totals 101,086. The Bank's expenses in this respect represent DKK 18.4m and will be recognised as costs in the Group's Q1 2008 Report.

Sydbank's Board of Directors has decided on an employee share scheme for the 2008 financial year as well which opens up the possibility of each employee being offered shares free of charge up to an amount of DKK 8,000. One of the conditions to be met under the scheme is that Sydbank's return on shareholders' equity also exceeds the average return of a number of reference banks in 2008.

Sydbank has offered employee share schemes of this nature since 2000.

Yours faithfully



Mogens Asmund
Group Executive Vice President