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Sydbank A/S  
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**Company Announcement No 11/2018**

14 March 2018

Dear Sirs

**Annual General Meeting of Sydbank**

Today Sydbank's AGM gathered in Sønderjyllandshallen in Aabenraa and adopted the Directors' Report, the Annual Report and the recommendation for the allocation of profit. Sydbank will distribute 50% of profit after tax, equal to a dividend of DKK 11.31 per share. Furthermore DKK 10m is donated to Sydbank Fonden.

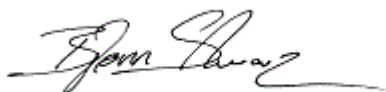
Chairman of the Board of Directors Torben Nielsen presented the Directors' Report and expressed satisfaction with the 2017 financial statements which show a profit after tax of DKK 1,531m and a return on shareholders' equity of 13.1%.

The proposal of the Board of Directors to reduce the Bank's share capital by DKK 26,902,200 to DKK 676,709,540 was adopted. The resolution will imply an amendment to Article 2 (1) of the Articles of Association.

At the AGM 3 new members were elected and 12 members were re-elected to the Shareholders' Committee, which now counts 67 members.

Ernst & Young, Godkendt Revisionspartnerselskab was re-appointed auditor.

Yours sincerely



Bjørn Schwarz  
Chief Communications Officer  
Group Executive Management Secretariat & Communications

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