

Nasdaq Copenhagen A/S
 London Stock Exchange
 Bourse de Luxembourg
 Other stakeholders

Peberlyk 4
 6200 Aabenraa
 Denmark
 Tel +45 74 37 37 37
 Fax +45 74 37 35 36

Sydbank A/S
 CVR No DK 12626509, Aabenraa
 sydbank.dk

Company Announcement No 29/2018

28 May 2018

Dear Sirs

Sydbank share buyback programme: transactions in week 21

On 20 February 2018 Sydbank announced a share buyback programme of DKK 500m. The share buyback commenced on 21 February 2018 and will be completed by 31 December 2018.

The purpose of the share buyback programme is to reduce the share capital of Sydbank and the programme is executed in compliance with the provisions of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, collectively referred to as the Safe Harbour rules.

The following transactions have been made under the share buyback programme:

	Number of shares	VWAP	Gross value (DKK)
Accumulated, most recent announcement	760,000		175,373,520.00
Holiday	-	-	-
22 May 2018	10,000	232.27	2,322,700.00
23 May 2018	10,000	230.83	2,308,300.00
24 May 2018	11,000	229.67	2,526,370.00
25 May 2018	12,000	227.40	2,728,800.00
Total over week 21	43,000		9,886,170.00
Total accumulated during the share buyback programme	803,000		185,259,690.00

All transactions were made under ISIN DK 0010311471 and effected by Danske Bank A/S on behalf of Sydbank A/S.

Further information about the transactions, cf Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse and the Commission delegated regulation, is available in the attachment.

Following the above transactions, Sydbank holds a total of 1,533,441 own shares, equal to 2.27% of the Bank's share capital.

Yours sincerely



Karen Frøsig
 CEO
 Encl _____



Bjarne Larsen
 Deputy Group Chief Executive

21.05.2018

Handelsplads	Antal	Værdi	Gennemsnitspris
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Total

22.05.2018

Handelsplads	Antal	Værdi	Gennemsnitspris
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XCSE	10.000	2.322.661,80	232,27
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Total	10.000	2.322.700,00	232,27
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23.05.2018

Handelsplads	Antal	Værdi	Gennemsnitspris
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XCSE	10.000	2.308.333,40	230,83
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Total	10.000	2.308.300,00	230,83
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24.05.2018

Handelsplads	Antal	Værdi	Gennemsnitspris
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XCSE	11.000	2.526.409,40	229,67
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Total	11.000	2.526.370,00	229,67
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25.05.2018

Handelsplads	Antal	Værdi	Gennemsnitspris
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XCSE	12.000	2.728.759,40	227,40
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Total	12.000	2.728.800,00	227,40
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Volume	Price	Venue	Time CET	Price x Volume
11	231	XCSE	20180522 9:02:00.128000	2.541
130	231	XCSE	20180522 9:07:22.442000	30.030
127	231	XCSE	20180522 9:15:45.694000	29.337
45	231,8	XCSE	20180522 9:50:41.519000	10.431
108	231,8	XCSE	20180522 9:50:44.175000	25.034
153	231,8	XCSE	20180522 9:50:44.834000	35.465
11	231,8	XCSE	20180522 9:50:44.834000	2.550
153	231,8	XCSE	20180522 9:50:44.834000	35.465
218	232,6	XCSE	20180522 10:23:47.927000	50.707
231	232,6	XCSE	20180522 10:23:47.947000	53.731
45	232,6	XCSE	20180522 10:23:47.947000	10.467
126	232,2	XCSE	20180522 10:30:45.506000	29.257
124	232,2	XCSE	20180522 10:45:13.962000	28.793
5	232,2	XCSE	20180522 10:47:50.048000	1.161
125	232,2	XCSE	20180522 10:47:50.048000	29.025
121	231,6	XCSE	20180522 11:02:42.256000	28.024
122	231	XCSE	20180522 11:07:38.190000	28.182
210	231,4	XCSE	20180522 11:25:15.291000	48.594
130	231,2	XCSE	20180522 11:35:10.810000	30.056
486	232,2	XCSE	20180522 13:02:32.475000	112.849
528	232,2	XCSE	20180522 13:02:32.475000	122.602
131	232,4	XCSE	20180522 13:10:00.652000	30.444
135	232,8	XCSE	20180522 13:29:33.254000	31.428
126	232,6	XCSE	20180522 14:16:40.456000	29.308
474	232,6	XCSE	20180522 14:16:40.456253	110.252
26	232,6	XCSE	20180522 14:16:40.456273	6.048
266	232,6	XCSE	20180522 14:39:43.042000	61.872
204	232,6	XCSE	20180522 14:39:43.042000	47.450
241	232,6	XCSE	20180522 14:39:43.042000	56.057
118	232,6	XCSE	20180522 14:49:51.870561	27.447
70	232,6	XCSE	20180522 14:49:51.870561	16.282
47	232,6	XCSE	20180522 14:49:51.870561	10.932
347	232,6	XCSE	20180522 14:49:51.870561	80.712
118	232,6	XCSE	20180522 14:49:51.870561	27.447
194	232,4	XCSE	20180522 15:09:37.439000	45.086
133	232,2	XCSE	20180522 15:14:11.194000	30.883
341	232,2	XCSE	20180522 15:14:11.194000	79.180
1300	232,2	XCSE	20180522 15:14:21.308860	301.860
131	232,2	XCSE	20180522 15:18:18.975000	30.418
70	232,6	XCSE	20180522 15:55:58.455000	16.282
66	232,6	XCSE	20180522 15:55:58.455000	15.352
338	232,6	XCSE	20180522 15:55:58.455000	78.619
436	232,6	XCSE	20180522 15:55:58.455000	101.414
123	232,6	XCSE	20180522 15:58:08.598000	28.610
54	232,6	XCSE	20180522 15:58:08.598000	12.560
339	232,4	XCSE	20180522 16:11:50.010000	78.784
13	232,4	XCSE	20180522 16:14:13.898000	3.021
124	232,4	XCSE	20180522 16:17:48.018000	28.818
88	232,2	XCSE	20180522 16:20:42.156000	20.434
65	232,2	XCSE	20180522 16:21:08.699000	15.093
177	232,2	XCSE	20180522 16:22:07.004000	41.099
4	232,2	XCSE	20180522 16:22:07.027000	929
492	232,2	XCSE	20180522 16:24:28.991314	114.242

Volume	Price	Venue	Time CET	Price x Volume
11	231	XCSE	20180523 9:01:25.637000	2.541
107	230,6	XCSE	20180523 9:08:40.818000	24.674
40	230,6	XCSE	20180523 9:08:40.818000	9.224

132	230,6	XCSE	20180523 9:16:33.113000	30.439
173	230,6	XCSE	20180523 9:30:27.458000	39.894
121	230,6	XCSE	20180523 9:42:10.331000	27.903
131	230,8	XCSE	20180523 9:52:47.419000	30.235
121	230,6	XCSE	20180523 9:59:40.979000	27.903
153	230,4	XCSE	20180523 10:07:07.141000	35.251
128	230,4	XCSE	20180523 10:17:33.956000	29.491
123	230,2	XCSE	20180523 10:24:10.584000	28.315
175	230,6	XCSE	20180523 10:49:44.001478	40.355
114	230,6	XCSE	20180523 10:49:44.001478	26.288
183	230,6	XCSE	20180523 10:49:44.001478	42.200
28	230,6	XCSE	20180523 10:49:44.021679	6.457
281	230,4	XCSE	20180523 10:56:10.544000	64.742
202	230,2	XCSE	20180523 11:05:46.496000	46.500
56	230,4	XCSE	20180523 11:36:25.529000	12.902
44	230,4	XCSE	20180523 11:36:25.549000	10.138
28	230,4	XCSE	20180523 11:37:32.927000	6.451
128	230,4	XCSE	20180523 11:38:35.257000	29.491
138	230,4	XCSE	20180523 11:38:35.257000	31.795
37	230,4	XCSE	20180523 11:38:35.257000	8.525
91	230,4	XCSE	20180523 11:38:35.257000	20.966
233	231,4	XCSE	20180523 12:11:05.114000	53.916
138	231,2	XCSE	20180523 12:33:55.170000	31.906
62	230,8	XCSE	20180523 12:39:01.000000	14.310
200	231,2	XCSE	20180523 12:54:29.302000	46.240
200	231,2	XCSE	20180523 12:54:29.302000	46.240
16	231,2	XCSE	20180523 12:54:29.302000	3.699
6	231,2	XCSE	20180523 13:10:51.462000	1.387
122	231,2	XCSE	20180523 13:10:51.462000	28.206
226	230,8	XCSE	20180523 13:40:34.774000	52.161
145	230,6	XCSE	20180523 14:02:02.515000	33.437
19	230,6	XCSE	20180523 14:02:02.515000	4.381
225	231	XCSE	20180523 15:22:27.280000	51.975
190	231	XCSE	20180523 15:22:27.280000	43.890
738	231	XCSE	20180523 15:22:27.280000	170.478
175	231	XCSE	20180523 15:22:27.280000	40.425
156	231	XCSE	20180523 15:35:04.200000	36.036
4	231	XCSE	20180523 15:35:04.229000	924
25	231	XCSE	20180523 15:41:40.054000	5.775
127	231	XCSE	20180523 15:45:23.458000	29.337
98	231	XCSE	20180523 15:45:23.458000	22.638
79	231	XCSE	20180523 15:45:23.458000	18.249
152	231	XCSE	20180523 15:45:23.478000	35.112
25	231	XCSE	20180523 15:45:23.478000	5.775
75	231	XCSE	20180523 15:45:23.478000	17.325
73	231	XCSE	20180523 15:45:26.521000	16.863
114	231,2	XCSE	20180523 15:51:32.783546	26.357
61	231,2	XCSE	20180523 15:51:32.783546	14.103
18	231,2	XCSE	20180523 15:51:32.783546	4.162
80	231,2	XCSE	20180523 15:58:06.910708	18.496
38	231,2	XCSE	20180523 15:58:42.231174	8.786
13	231,2	XCSE	20180523 15:58:50.285762	3.006
20	231,2	XCSE	20180523 15:58:53.404817	4.624
383	231,2	XCSE	20180523 15:59:56.198000	88.550
156	231,2	XCSE	20180523 15:59:56.198800	36.067
183	231	XCSE	20180523 16:13:23.081000	42.273
3	231	XCSE	20180523 16:13:23.081000	693
256	230,8	XCSE	20180523 16:19:59.639000	59.085
194	230,8	XCSE	20180523 16:19:59.639000	44.775

500	230,8	XCSE	20180523 16:19:59.639437	115.400
945	230,8	XCSE	20180523 16:39:34.052199	218.106
782	230,8	XCSE	20180523 16:39:34.067397	180.486

Volume	Price	Venue	Time CET	Price x Volume
11	231,6	XCSE	20180524 9:01:03.333000	2.548
131	231,4	XCSE	20180524 9:08:53.357000	30.313
125	231,4	XCSE	20180524 9:15:28.146000	28.925
91	231,6	XCSE	20180524 9:22:37.520000	21.076
32	231,6	XCSE	20180524 9:22:37.520000	7.411
181	231	XCSE	20180524 9:37:05.455000	41.811
11	230,6	XCSE	20180524 9:44:18.198000	2.537
128	230,4	XCSE	20180524 10:02:38.135000	29.491
48	231,4	XCSE	20180524 10:55:34.812000	11.107
122	231,4	XCSE	20180524 10:55:34.812000	28.231
129	231,4	XCSE	20180524 10:55:34.812000	29.851
34	231,2	XCSE	20180524 11:07:39.234000	7.861
437	231,2	XCSE	20180524 11:07:39.234000	101.034
396	231,2	XCSE	20180524 11:07:39.234000	91.555
129	231	XCSE	20180524 11:07:39.256389	29.799
134	230,8	XCSE	20180524 11:31:29.400000	30.927
132	230,8	XCSE	20180524 11:31:29.400000	30.466
2	230,8	XCSE	20180524 11:31:29.400000	462
132	230,8	XCSE	20180524 11:31:29.400000	30.466
29	230,8	XCSE	20180524 11:31:29.400000	6.693
165	230,6	XCSE	20180524 11:47:41.170000	38.049
287	230,6	XCSE	20180524 12:11:57.902000	66.182
161	231	XCSE	20180524 12:41:08.666000	37.191
131	231	XCSE	20180524 12:41:08.666000	30.261
359	231	XCSE	20180524 12:41:08.666000	82.929
40	231	XCSE	20180524 12:41:08.666000	9.240
125	230,6	XCSE	20180524 12:50:45.551000	28.825
35	230,8	XCSE	20180524 13:08:27.817000	8.078
122	230,8	XCSE	20180524 13:08:27.817000	28.158
124	230,6	XCSE	20180524 13:20:59.164000	28.594
185	230,4	XCSE	20180524 13:21:20.441283	42.624
76	230,4	XCSE	20180524 13:21:23.731000	17.510
115	230,4	XCSE	20180524 13:21:23.731223	26.496
73	230,4	XCSE	20180524 13:22:38.440000	16.819
160	230,4	XCSE	20180524 13:35:04.038000	36.864
58	230,2	XCSE	20180524 13:36:04.944279	13.352
142	230,2	XCSE	20180524 13:36:39.879606	32.688
122	230	XCSE	20180524 14:06:12.971000	28.060
300	230	XCSE	20180524 14:06:12.971305	69.000
153	229,8	XCSE	20180524 14:11:38.624000	35.159
70	229,8	XCSE	20180524 14:11:38.624000	16.086
83	229,8	XCSE	20180524 14:11:38.624000	19.073
75	229,8	XCSE	20180524 14:11:38.625000	17.235
140	229,2	XCSE	20180524 14:19:24.494000	32.088
126	229,2	XCSE	20180524 14:33:27.788000	28.879
114	229	XCSE	20180524 14:33:28.623215	26.106
136	229	XCSE	20180524 14:33:28.623239	31.144
66	228,8	XCSE	20180524 14:36:18.560000	15.101
64	228,8	XCSE	20180524 14:36:18.560000	14.643
109	229	XCSE	20180524 14:49:32.170000	24.961
109	229	XCSE	20180524 14:49:32.603000	24.961
127	229	XCSE	20180524 14:55:06.796000	29.083
163	229,2	XCSE	20180524 15:23:12.453000	37.360
1	229,2	XCSE	20180524 15:28:03.566000	229

132	229,2	XCSE	20180524 15:28:03.566000	30.254
152	229,2	XCSE	20180524 15:36:40.517000	34.838
4	229,2	XCSE	20180524 15:36:40.517000	917
340	229,2	XCSE	20180524 15:36:40.517000	77.928
233	229,2	XCSE	20180524 15:36:40.517000	53.404
132	229	XCSE	20180524 15:44:00.487000	30.228
250	228,8	XCSE	20180524 15:44:00.510858	57.200
208	228,4	XCSE	20180524 15:44:23.808560	47.507
78	228,4	XCSE	20180524 15:48:37.719000	17.815
42	228,4	XCSE	20180524 15:48:37.719126	9.593
174	228,4	XCSE	20180524 15:50:24.427000	39.742
116	228,2	XCSE	20180524 15:52:44.109000	26.471
565	228,4	XCSE	20180524 16:16:07.441000	129.046
306	228,4	XCSE	20180524 16:16:07.441000	69.890
124	228	XCSE	20180524 16:21:21.104000	28.272
132	227,8	XCSE	20180524 16:25:24.131000	30.070
13	227,8	XCSE	20180524 16:25:24.131163	2.961
337	227,8	XCSE	20180524 16:25:24.131198	76.769
147	228	XCSE	20180524 16:31:16.374000	33.516
20	228	XCSE	20180524 16:42:21.912000	4.560
107	228	XCSE	20180524 16:42:21.912000	24.396
200	228	XCSE	20180524 16:42:21.912745	45.600
86	228	XCSE	20180524 16:44:19.069000	19.608
53	228	XCSE	20180524 16:44:23.033000	12.084
30	228	XCSE	20180524 16:44:23.033000	6.840
31	228	XCSE	20180524 16:44:27.047000	7.068
38	228	XCSE	20180524 16:44:27.047000	8.664
121	227,8	XCSE	20180524 16:45:01.908715	27.564
79	228	XCSE	20180524 16:48:19.549474	18.012

Volume	Price	Venue	Time CET	Price x Volume
11	228,8	XCSE	20180525 9:01:10.745000	2.517
124	228,6	XCSE	20180525 9:04:59.127000	28.346
77	228,6	XCSE	20180525 9:14:43.948000	17.602
78	228,6	XCSE	20180525 9:14:43.948000	17.831
171	228,8	XCSE	20180525 9:26:14.743000	39.125
145	229	XCSE	20180525 9:48:30.876000	33.205
210	229	XCSE	20180525 9:50:33.583000	48.090
41	229	XCSE	20180525 10:12:59.843000	9.389
389	229	XCSE	20180525 10:12:59.843000	89.081
119	229,4	XCSE	20180525 10:30:53.041000	27.299
151	229,2	XCSE	20180525 10:34:56.279000	34.609
68	228,8	XCSE	20180525 10:54:11.709000	15.558
184	229	XCSE	20180525 11:42:40.221000	42.136
269	229	XCSE	20180525 11:42:40.221000	61.601
140	229	XCSE	20180525 11:55:21.269000	32.060
545	229	XCSE	20180525 11:55:21.269000	124.805
253	229	XCSE	20180525 12:11:06.922000	57.937
163	228,6	XCSE	20180525 12:43:04.506000	37.262
224	228,4	XCSE	20180525 12:51:39.037000	51.162
151	228,4	XCSE	20180525 12:51:39.037000	34.488
117	228,2	XCSE	20180525 13:05:35.597000	26.699
165	228	XCSE	20180525 13:07:52.080000	37.620
139	227,8	XCSE	20180525 13:22:17.318000	31.664
144	227,6	XCSE	20180525 13:34:02.701000	32.774
119	227,4	XCSE	20180525 13:39:37.685000	27.061
3	227,4	XCSE	20180525 13:39:37.706000	682
24	227,2	XCSE	20180525 13:52:26.123000	5.453
101	227,2	XCSE	20180525 13:53:30.837000	22.947

127	227,2 XCSE	20180525 14:00:35.427000	28.854
123	227 XCSE	20180525 14:02:45.080000	27.921
188	227 XCSE	20180525 14:19:00.007000	42.676
120	227 XCSE	20180525 14:30:26.734000	27.240
119	227 XCSE	20180525 14:31:29.534000	27.013
195	227 XCSE	20180525 14:44:39.235000	44.265
174	227,2 XCSE	20180525 14:57:59.306000	39.533
110	227,2 XCSE	20180525 15:03:04.648000	24.992
13	227,2 XCSE	20180525 15:03:04.649000	2.954
121	226,8 XCSE	20180525 15:18:17.828000	27.443
344	226,8 XCSE	20180525 15:37:15.320000	78.019
164	226,8 XCSE	20180525 15:37:15.320000	37.195
313	226,6 XCSE	20180525 15:39:19.540000	70.926
3400	226,6 XCSE	20180525 15:39:37.803531	770.440
100	226,6 XCSE	20180525 15:39:37.803531	22.660
131	226,2 XCSE	20180525 15:52:55.861000	29.632
1077	226,6 XCSE	20180525 16:16:05.394000	244.048
135	226,6 XCSE	20180525 16:16:05.394000	30.591
126	226,4 XCSE	20180525 16:21:46.406000	28.526
131	226,6 XCSE	20180525 16:25:12.922000	29.685
46	226,6 XCSE	20180525 16:43:53.292000	10.424
9	226,6 XCSE	20180525 16:43:57.250000	2.039
36	226,6 XCSE	20180525 16:43:57.250000	8.158
51	226,6 XCSE	20180525 16:44:46.227000	11.557
322	226,6 XCSE	20180525 16:45:15.262434	72.965