

SUPPLEMENT DATED 26TH AUGUST, 2022 TO THE OFFERING CIRCULAR DATED 10TH  
MAY, 2022

# SYDBANK

*(incorporated with limited liability in Denmark)*

**€4,000,000,000**

## **Global Medium Term Note Programme**

This Supplement (the **Supplement**) to the Offering Circular dated 10th May, 2022, as supplemented on 25th May, 2022 (as so supplemented, the **Offering Circular**) which together comprise a base prospectus for the purposes of the Prospectus Regulation constitutes a supplement to the base prospectus for the purposes of Article 23 of the Prospectus Regulation and is prepared in connection with the €4,000,000,000 Global Medium Term Note Programme of Sydbank A/S (the **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Offering Circular as supplemented by this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and this Supplement does not omit anything likely to affect the import of such information.

### **Purpose of this Supplement**

The purpose of this Supplement is to (a) incorporate by reference the Issuer's interim financial statements as at and for the six month period ended 30th June, 2022 and (b) include a new "Significant or Material Change" statement.

### **Interim Report – First Half 2022, including Interim Financial Statements as at and for the six month period ended 30th June, 2022**

On 24th August, 2022 the Issuer published its Interim Report – First Half 2022, which includes the Issuer's unaudited interim financial statements as at and for the six month period ended 30th June, 2022 (which can be viewed at <https://ipaper.ipapercms.dk/Sydbank/regnskaber-2022/sydbanks-interim-report-h1-2022/>). The unaudited interim financial statements as at and for the six month period ended 30th June, 2022 have been filed with the Central Bank and the Irish Stock Exchange plc trading as Euronext Dublin, and by virtue of this Supplement, those interim financial statements, as set out on pages 16-42 of the Interim Report – First Half 2022, are incorporated in, and form part of, the Offering Circular. Any information contained in the Interim Report – First Half 2022 but not incorporated by reference pursuant to this paragraph is either (i) not considered by the Issuer to be relevant for investors or (ii) included elsewhere in the Offering Circular.

## **General Information Update**

The paragraph “Significant or Material Change” on page 145 of the Offering Circular shall be deemed deleted and replaced with the following paragraph:

“There has been no significant change in the financial performance or position of the Issuer and its Subsidiaries (the **Group**) since 30th June, 2022 and (save as described in the Issuer’s interim financial statements as of and for the six months ended 30th June, 2022, as incorporated by reference into this Offering Circular) there has been no material adverse change in the prospects of the Issuer or the Group since 31st December, 2021.”

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any other supplement to the Offering Circular, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular which may affect the assessment of any Notes since the publication of the Offering Circular.