

The Copenhagen Stock Exchange
The London Stock Exchange
Other stakeholders

Stock Exchange Announcement No 05/03

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Dear Sirs

New tier II capital to Sydbank

Sydbank has issued a tier II floating-rate note of EUR 50m. The floating-rate note which has been issued under the Bank's medium term note programme has a maturity of 5 years and an early repayment option after 2 years.

The floating-rate note issue forms part of the ongoing refinancing of the Bank's tier II capital.

Yours faithfully



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