

The Copenhagen Stock Exchange

Executive Management

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Date
16 March 2004

Dear Sirs

Quarterly statement of ownership of shareholdings of securities ID 1016040 Sydbank – March 2004

This announcement is made under section 37 of the Danish Securities Trading Act.

At 15 March 2004, the shareholdings in Sydbank A/S of the groups of persons within Sydbank with access to inside information represented:

	Number (DKK 100 each)	Market value (price 870)
Board of Directors	16,364 shares	DKK 14,236,680
Executive Management	6,061 shares	DKK 5,273,070
Total group	56,701 shares	DKK 49,329,870

Yours faithfully



Mogens Asmund
General Manager