

The Copenhagen Stock Exchange
The London Stock Exchange
Other stakeholders

Stock Exchange Announcement No 04/2004

Date
1 April 2004

Dear Sirs

Employee shares in Sydbank

In accordance with the employee share scheme for 2004 which was introduced by the Bank's Board of Directors earlier this year, up to 8 Sydbank shares will be distributed to each employee free of charge; the shares will be placed in trust as of 7 April 2004 and until the end of 2011. The scheme concerns a total of 2,083 employees and the number of employee shares distributed totals 15,452.

Yours faithfully



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