

Copenhagen Stock Exchange
London Stock Exchange
Bourse de Luxembourg
Other stakeholders

Stock Exchange Announcement No 07/05

Date
1 April 2005

Dear Sirs

New subordinated capital to Sydbank

Sydbank has issued EUR 100 million callable floating rate subordinated notes. The notes, to be issued on 4 April 2005 under the Bank's Medium term note programme, have a maturity of 10 years with optional redemption after 7 years.

In spring 2005, the Bank will redeem two loans by way of supplementary capital of EUR 50 million and GBP 10 million. The new notes will be issued as part of an arrangement to refinance supplementary capital which represented DKK 1,258 million at year-end 2004.

Yours faithfully



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