

Company announcement no. 9/2020

Holbæk, March 18, 2020

Suspending expectations for 2020

Related to the escalating development in the Covid-19 situation, Sparekassen Sjælland-Fyn A/S has chosen to suspend the announced expectations for the annual result for 2020 as well as distribution of dividends in 2021.

It can be stated that core earnings in the first two months of the year continue the strong development from 2019, and at least are within the estimated.

According to the Annual Report 2019 Sparekassen Sjælland-Fyn A/S's capital ratio is calculated at 20.1%.

As a result of the lapse of the countercyclical capital buffer, Sparekassen Sjælland-Fyn A/S' loan capacity has, all things being equal, increased by at least DKK 1bn.

As a result of the lapse of the countercyclical capital buffer, Sparekassen Sjælland-Fyn A/S' requirement for eligible liabilities has been lowered to 17.1% applicable from January 1, 2023.

As of December 31, 2019 Sparekassen Sjælland-Fyn A/S' eligible liabilities amounted to 20.1% which is a comfortable excess capital adequacy.

Therefore Sparekassen Sjælland-Fyn A/S has a strong foundation to meet the expected loan requirement of both corporate and private customers caused by the Covid-19 situation.

Sparekassen Sjælland-Fyn A/S will, with individual solutions and in compliance with the legislation we are subject to credit, do everything we can to support Sparekassen Sjælland-Fyn's corporate and private customers.

Kind regards

Lars Petersson
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