

**Company announcement no 14/2018**

Holbæk, 19 June 2018

**Capital transactions**

With value date on 26 June 2018, Sparekassen Sjælland-Fyn A/S issues supplementary capital of DKK 130m as well as hybrid capital of DKK 280m.

This is a 10-year issue of supplementary capital with the possibility of early repayment after five years. The issue will carry a fixed interest rate of 4.50% per annum in the first five years.

The issuance of hybrid capital has an indefinite maturity period with the possibility of early repayment after five years. The issue will carry a fixed interest rate of 6.50% per annum in the first five years.

Issuance of capital instruments takes place in continuation of company announcement no 18/2017 of 6 November 2017 and company announcement no 6/2018 of 22 March 2018, in which Sparekassen Sjælland-Fyn A/S announced, inter alia, that sparekassen wanted to strengthen the capital base via a share issue and the issuance of new capital instruments. The strengthening of the capital base will form the basis for redeeming sparekassens existing hybrid capital of DKK 520m and supplementary capital of DKK 118m. Both of these issues have first call date in October 2018, and payment is subject to approval by the Danish Financial Supervisory Authority.

The issue of new capital instruments are subject to significantly lower interest rate than the capital instruments, which, conditional the approval of the Danish Financial Supervisory Authority, are expected to be repaid in October 2018. Assuming that the repayments will take place in October 2018, the conversion of the subordinated capital means an expected interest rate saving of DKK 35m yearly with full effect from 2019, which is DKK 5m more than previously announced.

The desired strengthening of the capital base in form of the share issue and the new issues of subordinated capital in 2018 has thus been implemented.

Kind regards

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Chairman

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