

NOT FOR PUBLICATION IN THE USA, CANADA, AUSTRALIA, JAPAN OR SWITZERLAND OR ANY OTHER JURISDICTION WHERE ISSUANCE OF THE SHARE OFFER WOULD CONSTITUTE A VIOLATION OF THE LAWS OF SUCH JURISDICTION

Company announcement no. 10/2018

Holbæk, 25 April 2018

Completion of the pre-emption rights issue by Sparekassen Sjælland-Fyn

On 22 March 2018, Sparekassen Sjælland-Fyn published a prospectus ("the Prospectus") regarding the offer for up to 4,343,743 new shares ("the Shares Offered") with a pre-emption right for Sparekassen's current shareholders at a price of DKK 105 per share in the nominal amount of DKK 10 each ("the Share Issue"). Please refer to company announcement no 6/2018 for further details. As announced in company announcement no 9/2018, the pre-emption rights issue was fully subscribed.

Completion of the Share Issue

Sparekassen has now received the full subscription amount of DKK 456,093,015. Therefore, Sparekassen has today completed the Share Issue and caused the capital increase of a nominal amount of DKK 43,437,430 registered with the Danish Business Authority.

Sparekassens total gross proceeds from the share issue amount to DKK 456,093,015. The net proceeds from the Share Issue amount to approx DKK 437 m after deduction of expenses in connection with the Share Issue.

The offered Shares will be admitted to trading and official listing on Nasdaq Copenhagen A/S as soon as possible under the permanent ISIN code for Sparekassen's existing shares (SPKSJF, ISIN DK0060670776), with the expected first day of trading and official listing being 26 April 2018. Integration of the temporary ISIN code for the Shares Offered (ISIN DK0060950467) with the permanent ISIN code for the existing shares is expected to take place on 30 April 2018.

Share capital after the Share Issue

As a result of the share issue, Sparekassen Sjælland-Fyn's share capital has been increased by a nominal amount of DKK 43,437,430, and then Sparekassens share capital represent a nominal amount of DKK 173,749,730 divided into 17,374,973 shares in a nominal amount of DKK 10, corresponding to 17,374,973 votes. However, for shares held by the same shareholder, the maximum vote cast may be equivalent to 7.5% of the total share capital. As a result, Sparekassen Sjælland-Fyns articles of association have been updated and will be available on Sparekassen's website.

Management's subscription of Shares

Members of Sparekassen's board of directors and management and their close related have subscribed 13,780 shares by purchase and exercise of subscription rights during the subscription period. For further information regarding management transactions, please refer to company announcement no 8/2018.

Kind regards

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