

Company announcement no 15/2018

Holbæk, August 10, 2018

Repayment of capital instruments

The Board of Directors has of today decided on repayment of capital instruments for the total amount of DKK 638 m divided by DKK 520 m hybrid core capital and DKK 118 m supplementary capital.

The repayments are made with prior authorization from the Danish Financial Supervisory Authority (FSA) and in accordance with previous announced plans by Sparekassen Sjælland-Fyn A/S to optimize and future-proof the capital structure.

Both of the capital instruments will be repaid on October 30, 2018 at the price of 100.

The hybrid core capital were issued in October 2013 with a currently annual interest rate at 10.83 %. The supplementary capital were also issued in October 2013 with a currently annual interest rate at 8.38 %.

The repayments take place in continuation of the share issue in April 2018 with a net proceeds by almost DKK 437 m as well as the completed issues in June 2018 of supplementary capital DKK 130 m and hybrid core capital DKK 280 m (according to company announcement no. 14/2018 June 19, 2018).

Altogether the restructuring of subordinated capital will result in an annual saving in interest in the order of DKK 35 m with full effect in 2019.

Sparekassen will on August 14, 2018 publish the H1 Interim Report 2018.

Kind regards

Lars Petersson
CEO

Thomas Kullegaard
Chairman of the Board

Additional information:

Public Relations and Executive Advisor Morten Huse Eikrem-Jeppesen, phone +45 53 85 07 70
Investor Relations Manager Jan Justesen, phone +45 59 48 10 47

CEO Lars Petersson