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## **Company Announcement No 64/2025**

8 December 2025

### **Choice of data centre and new profit forecast for 2025**

Today the doors opened for the first time at the bank of the future – AL Sydbank A/S.

The Board of Directors decided this evening that Bankdata will be the future provider of IT solutions for AL Sydbank A/S. The decision is based on an overall assessment of functionality, finances and form of collaboration. The assessment is based on what best serves the interests of the merged bank. AL Sydbank A/S will exit BEC as a consequence of the decision.

The decision is based on Bankdata:

- having the best solutions to support the needs of corporate customers. This is particularly important in order to continue to be Denmark's Corporate Bank in the years to come.
- being integrated with the bank's IRB models and therefore the right choice so as to ensure an efficient process to achieve approval to use IRB models for the exposures from Arbejdernes Landsbank and Vestjysk Bank.
- having a common approach to IT development, which is anchored in a strong shareholders' agreement.
- having a setup to support the activities in Germany, including the integration with the German infrastructure.
- moving AL Sydbank A/S closer to becoming the preferred bank of associations in Denmark.

By choosing the IT data centre, the first step is taken to achieve the announced annual cost synergies of DKK 1,200 million. It is now possible to start work on a common IT platform that will bring together all activities. Until the IT conversion has been completed, the three original banks cannot operate fully as one bank and thereby operate efficiently.

By deciding to gather AL Sydbank A/S's IT solutions at Bankdata, the development capacity and efficiency at Bankdata can be further optimised.

New profit forecast for 2025

The exit from BEC is subject to payment of an exit fee, which, as a result of the speed of the merger process, is payable already in December 2025 (previously expected in 2026). Consequently profit for the year after tax is now projected to be in the range of DKK 1,700-1,900 million compared to a previously expected range of DKK 2,400-2,600 million.

In connection with the announcement of the merger, merger and integration costs were expected to be in the region of DKK 1.5-2.5 billion. These are now expected to be in the region of DKK 1.4-1.9 billion.

Further information

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Yours sincerely

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