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## **IT cooperation between Bankdata and Jyske Bank**

- **Jyske Bank will become a member of Bankdata and will move the development of its IT systems to Bankdata**
- **It is estimated that the IT cooperation will hold an annual savings potential for Jyske Bank of approx. DKK 200m as from 2013 and in addition a 100% increase in the free development resources at Bankdata**

Anders Dam, Managing Director and CEO of Jyske Bank:

”Due to Jyske Bank’s growth strategy and the rising demands in the financial sector, Jyske Bank needs increasing IT development power at the lowest possible price. Since 1966, Jyske Bank has had its own IT development as well as its own IT operations up to 2002 when, in cooperation with Nykredit, Jyske Bank established the IT operating company JN Data. Today, Jyske Bank’s IT development unit has 365 employees.”

”The concentration of IT operations at JN Data, of which BEC and SDC are to become partners, and where it is the intention that Bankdata will also run its IT operations, has been a contributing factor behind the historic decision for Jyske Bank to enter into a cooperation with others about the Bank’s IT development”, concludes Anders Dam.

### **Further information**

Reference is made to the enclosed joint corporate announcement. Please direct any questions concerning this announcement to Anders Dam, Managing Director and CEO at tel. +45 89 89 20 01.

Yours faithfully,

Anders Dam  
Managing Director and CEO

Leif F. Larsen  
Managing Director

### **IT cooperation between Bankdata and Jyske Bank**

- 100% increase in the free development resources at Bankdata
- Synergies of approx. DKK 300m as from 2013.

In the banking sector, IT is becoming increasingly important. Many systems are today made directly available to the customers through various types of self-service solutions – online banking applications, card services, ATMs etc. – and also internally in the banks IT systems ensure good and efficient customer services etc.

To ensure competitiveness in this area in the long term, a framework agreement has been signed between Bankdata in Fredericia, Denmark and Jyske Bank.

According to the agreement, which has been concluded subject to approval by the relevant authorities give their approvals, Jyske Bank will become a member of Bankdata and will in future use the IT systems developed by Bankdata. Hence, Bankdata will be the continuing development centre of all its member banks.

As a consequence of the agreement, Jyske Bank's Managing Director and CEO, Anders Dam will become a member of the chairmanship of Bankdata's Board of Directors. Subsequently, the chairmanship consists of Bent Naur, Managing Director, Ringkjøbing Landbobank (Chairman), Karen Frøsig, Managing Director, Sydbank and Anders Dam, Managing Director and CEO, Jyske Bank (Deputy Chairmen).

No changes will be made to Bankdata's Executive Board which consists of Ove Vestergaard, Managing Director, and Lene Weldum, General Manager.

### **Timetable**

It has been agreed that Jyske Bank will use Bankdata's system complex in 2012. Until then, Bankdata's systems will be extended to make the systems live up to the specific demands of Jyske Bank when the transition takes place. To this end, Jyske Bank will as soon as possible make more than 100 systems developers available for systems development at Bankdata.

### **Background**

Today, Bankdata has 14 member banks: Alm. Brand Bank, Djurslands Bank, Aarhus Lokalbanc, Kreditbanken, Nordfyns Bank, Nordjyske Bank, Nørresundby Bank, Ringkjøbing Landbobank, Skjern Bank, Sparekassen Sjælland, Sydbank, Tønder bank, Vestfyns Bank and Østjyds Bank. Sydbank is at the present time Bankdata's largest member.

The policy behind the systems development at Bankdata is that all banks use the same system complex – "several banks, one system". This policy provides the basis for the realisation of economies of scale linked to systems development. This policy will be continued after Jyske Bank has joined Bankdata as a new member.

The total balance sheet of Bankdata will after Jyske Bank has become a member increase by approx. 2/3, and Bankdata will subsequently be the largest of the IT centres servicing Danish banks. Bankdata's systems development will take place in Jutland at addresses in Fredericia and Silkeborg, and when Jyske Bank joins the cooperation, the basis will be created for a strong increase in the systems development resources with the agreed target that the free systems development resources increase by 100%.

### **Consequences**

Jyske Bank's membership of Bankdata holds a total potential at the level of DKK 300m a year. For all banks involved – the present Bankdata banks and Jyske Bank – the agreement involves an opportunity of reducing IT costs while at the same time increasing the power of joint systems development.

The agreement involves that with respect to IT development Bankdata becomes one of the largest units in the banking market. Consequently, a good basis has been created to ensure that all banks involved can in future combine modern and flexible systems to customers and employees with relatively lower IT costs.

It is the intention and a condition for the realisation of the full potential of the agreement that the operating tasks for Bankdata must be performed by JN Data in Silkeborg which is already the operating centre of Jyske Bank, among others. An agreement in this respect is expected to be signed in the near future.

Yours faithfully,

Anders Dam    Bent Naur    Karen Frøsig

If you have any questions, please contact:

Anders Dam, Managing Director and CEO, Jyske Bank  
Bent Naur, Managing Director, Ringkjøbing Landbobank  
Karen Frøsig, Managing Director, Sydbank