Morrow Bank receives SFSA approval to transfer MedMera Bank's consumer loan and deposit portfolios

Morrow Bank AB (publ) has today received approval from the Swedish Financial Supervisory Authority (SFSA) for the material transfer of assets or liabilities from MedMera Bank AB to Morrow Bank. The approval marks an important milestone in the integration of MedMera Bank, which Morrow Bank acquired on 1 July 2026.

Reference is made to previous communication, including the interim report for the third quarter of 2026 published on 12 November 2026.

The transfer includes, *inter alia*, MedMera Bank's performing loan portfolio of approx. SEK 11 bn as well as customer deposits of appr. SEK 11 bn. It is carried out as an intra-group restructuring and therefore requires no financing.

"We are very pleased to have received the SFSA's approval," says Øyvind Oanes, CEO of Morrow Bank. "This is a substantial step forward in integrating MedMera Bank's activities and optimising our combined operations."

As previously communicated, Morrow Bank will retain the assets that are considered core to its operations: the performing loan book, retail deposits, the MedMera brand and products, the Coop partnership and key expertise. The remaining business, comprising the legal entity and banking licence, management, associated organisation and technology, will be divested. The carve-out is planned for the fourth quarter of 2026, subject to regulatory approval.

"With the consumer loan and deposit portfolios now moving into Morrow Bank, we expect to complete the sale of the remainder of MedMera Bank shortly, pending regulatory approval. This brings us closer to our goal of a single bank with a single organisation and technology platform, serving customers under both the Morrow and MedMera brands", Øyvind Oanes continues.

Morrow Bank plans to complete the transfer on 1 December 2026.

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About Morrow Bank
Morrow Bank is a Nordic consumer finance bank offering digital and flexible financing solutions to creditworthy individuals in Norway, Sweden and Finland. The bank offers consumer loans, credit cards and high-yield deposit accounts, supported by a modern and scalable banking platform.