

Norion Bank AB makes strategic investment in Alektum Holding AB

Norion Bank AB ("Norion Bank") has entered into an agreement to acquire approximately 4 percent of the shares in Alektum Holding AB ("Alektum") from G4 Capital AB ("G4"). The strategic investment is made in light of Alektum's agreement to acquire a majority stake in Rediem Capital AB ("Rediem"), a credit market company focused on acquiring non-performing exposures ("NPL portfolios"). The ambition for Rediem is to obtain the status of a so-called specialized debt restructurer ("SDR") by 1 January 2025, and thereafter be able to benefit from the capital adequacy changes that follow.

– We are pleased to have reached an agreement with G4 and to be able to make the strategic investment in Alektum. The regulations for handling NPL portfolios have changed, and through Alektum's acquisition of Rediem and potential SDR status in the beginning of 2025, additional opportunities are created for Norion Bank to find advantageous collaborations regarding our NPL portfolios, says Martin Nossman, CEO, Norion Bank.

The transaction is expected to be completed during the fourth quarter and will not have any material financial impact on Norion Bank.

For more information, please contact:

Peter Olsson, CFO

Phone: +46 73 712 04 46

E-mail: peter.olsson@norionbank.se

About Norion Bank

Norion Bank Group is a business-oriented Nordic financing bank. The Group's brands – Norion Bank, Walley and Collector – offer customized financing solutions that meet distinct needs in three customer segments: medium-sized corporates and real estate companies, merchants, and private individuals. As a specialist in financing solutions, Norion Bank Group is a leading complement to traditional large banks, with a vision of being the leading Nordic financing bank in its chosen segments.

Norion Bank offers corporate and real estate loans, as well as factoring for medium-sized corporates and real estate companies. The Walley brand offers flexible payment and checkout solutions to merchants and private individuals. The Collector brand offers personal loans and credit cards to private customers, as well as savings accounts to private individuals and companies. Norion Bank Group (formerly Collector Bank) was founded in 1999 and has offices in Gothenburg, Stockholm, Helsingborg, Oslo and Helsinki. Business is conducted through Norion Bank AB (public), which is listed on Nasdaq Stockholm.

Attachments

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