Morrow Bank AB advances integration of MedMera Bank with divestment of non-core operations, as well as NPLs

Morrow Bank AB (the "Bank" or "Morrow Bank") announced today an agreement to divest parts of MedMera's operations that are non-core to Morrow Bank to a leading global credit investment firm (the "Buyer"). The divestment is structured as a sale of shares and priced at a premium of approximately SEK 90 million above equity value per the completion date.

This follows Morrow Bank's announcement on 8 June 2026 that it would evaluate strategic alternatives for selected non-core assets following the acquisition of MedMera.

The transaction includes parts of MedMera's banking operations, such as IT infrastructure, organisation and management. Morrow Bank will retain MedMera's performing loans, deposits, customers, the MedMera brand and the Coop partnership agreement, as well as key personnel.

The transaction is subject to customary regulatory approvals and is expected to close before year-end 2026.

Separately, Morrow Bank has agreed to sell its Norwegian and Finnish non-performing loan (NPL) portfolios to the Buyer by way of an asset sale. As of 31 August 2026, these portfolios amounted to approximately SEK 1.5 billion. The transaction price is in line with book value.

Strategy execution

Morrow Bank redomiciled to Sweden in January this year, freeing up capital to fund the accretive acquisition of MedMera Bank, which was announced in March, financed in June and completed on 1 July.

"By divesting selected MedMera operations and assets that are non-core to Morrow Bank, we accelerate the integration in a cost-efficient way while reducing complexity and sharpening our focus on profitable growth. The transaction includes certain parts of the infrastructure and organisation, removing a significant share of the cost base from the combined entity. This shortens the path to our ambition of achieving a return on target equity above 20 per cent," says Øyvind Oanes, CEO of Morrow Bank.

The transactions are expected to further reduce Morrow Bank's NPL exposure and improve its capital ratios.

EY-Parthenon acted as financial adviser, and Vinge acted as legal adviser to Morrow Bank in connection with the transactions.

Contact
Eirik Holtedahl, CFO
Tel: +47 96 91 22 91
Email: ir@morrowbank.com

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.

This information is information that Morrow Bank is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-09-10 23:27 CEST.