



22 August 2017

Jacob Lundblad appointed new CEO of Nordax

Jacob Lundblad, Deputy CEO, today was appointed by the Board of Directors as the new CEO of Nordax after Morten Falch announced his desire to step down. Jacob will assume the role of CEO from September 1 2017. Morten Falch will retain his seat on the board and will also remain employed until 28 February 2018, after which he will work with the company on a consultancy basis.

“We on the Board of Directors are very pleased that Jacob is taking over as CEO. He has strong drive and in his role as Chief Operating Officer and Deputy CEO has demonstrated solid leadership and the ability to successfully implement change. Jacob has been the deputy CEO for the past 7 years and has a broad experience from various positions within Nordax since 2004 and is a strong successor when Morten now wants to hand over the operational responsibility. We are convinced that Jacob will be an outstanding leader on the company’s continued journey to become a leading niche bank in Northern Europe. We are also very grateful for how Morten has led and developed Nordax to become the successful company it is today. The Board of Directors wants to make sure that Morten’s experience, skill and network will continue to benefit the company in his role as a director,” said Arne Bernroth, Chairman of the Board of Nordax.

“I am very pleased and honoured to have been asked to take over leadership of Nordax, which I have been fortunate to be a part of and develop in various roles since 2004. In my most recent role as COO and Deputy CEO my focus has been on creating a more business-oriented bank with customer experience and digital development at the center, areas that are key to the future. As CEO I look forward to increase the pace further and lead the development of Nordax to the next level.” said Jacob Lundblad, incoming CEO of Nordax. “

Morten Falch was one of the co-founders of Nordax in 2004, when the business was launched in Sweden. Since then Nordax has developed into a publicly listed bank with operations in Sweden, Norway, Finland and Germany and a market value of about SEK 5 billion. Nordax today has more than 150,000 customers and over 200 employees. Nordax reported a pretax profit in 2016 of 573 MSEK and a 24% increase in adjusted operating profit for the first half of 2017 compared to 2016.

“After thirteen fantastic years since the founding of Nordax I have decided it is time to find other ways to engage in the best way in the company’s further development. I am very pleased that Jacob is now taking over as CEO and that I instead can continue to contribute to Nordax’s vision to become a leading niche bank in northern Europe in the role of director and as one of the company’s largest shareholders,” said Morten Falch, outgoing CEO of Nordax.

For more information, please contact

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About Nordax

Nordax is a leading niche bank in the Nordic region, providing personal loans and deposit accounts to more than 150,000 customers in Sweden, Norway, Finland and Germany. Nordax employs about 200 people, all working in its office in Stockholm. The underwriting process is Nordax's core competency; it is thorough, sound and data driven. Nordax's customers are financially stable individuals. The typical customer is around 50 years old and has an income above or in line with the national average. As of June 30, 2017 lending to the general public amounted to SEK 13.1 billion and deposits amounted to SEK 8.4 billion. Nordax has been supervised by the Swedish Financial Supervisory Authority since 2004 and deposits are covered by the Swedish deposit guarantee scheme. Read more on www.nordaxgroup.com. For more information about Nordax's offers, please visit each country's web site: www.nordax.se, www.nordax.no, www.nordax.fi and www.nordax.de.

Nordax Group AB is obliged to make this information public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 7.00 pm CET on 22 August 2017.