

# Approval of the merger by the board of directors of Bank Norwegian ASA, a subsidiary within the Nordax Bank Group

In order to formally resolve on the previously announced merger plan between Bank Norwegian ASA and Nordax Bank AB (publ), it is a requirement that the Board of Directors of Bank Norwegian approves the merger after the merger plan has been publicly available for at least one month. Thus, the Board of Directors of Bank Norwegian has today, on 8 August 2022, approved the merger. For access to the full press release please visit <https://www.banknorwegian.no/omoss/investorrelations/announcements/>.

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## **About Nordax**

*Nordax Bank is a leading specialist bank in Northern Europe with strong owners in the form of Nordic Capital Fund IX, Nordic Capital Fund VIII and Sampo. We currently have around 2 million private customers, of which just under 1.2 million are credit card customers, in the Nordic countries, Spain, Germany and the Netherlands. We are a specialist bank that through responsible lending helps people make informed decisions for a life they can afford. We are a flexible complement to the major banks. Instead of quantity, we have specialised in a few selected products that we know best: personal loans, mortgages, equity release mortgages, credit cards and savings accounts. In November 2021, Nordax Bank acquired Bank Norwegian ASA, which brought not only a large number of customers to the Group but also complementary strengths in product expertise, digital distribution and geographical presence. Since 2019, Svensk Hypotekspension, which is a specialist in equity release products, is a wholly owned subsidiary of Nordax Bank. The Group has over 500 employees, with offices in Stockholm, Malmö, Gothenburg and Fornebu, Oslo. The credit assessment process is one of Nordax's core competences. It is thorough, sound and data driven. Nordax's customers are financially stable. As at 31 March 2022, lending to the public amounted to SEK 75.0 billion and deposits to SEK 70.3 billion.*

Read more about Nordax at <http://www.nordaxgroup.com>