

15 October, 2015

Arne Bernroth appointed new Chairman of Nordax Group and Nordax Bank

The Boards of Directors' of Nordax Group AB (publ) and its subsidiary Nordax Bank AB (publ) have appointed Arne Bernroth as Chairman. He succeeds Richard Pym who previously declared his intention to step down from the positions as Chairman.

Arne Bernroth succeeds Richard Pym who, as previously communicated in the prospectus issued in conjunction with the initial public offering in June 2015, has indicated that the companies would be better served by a locally-based chairman and requested the Boards of Directors to appoint a new Chairman after the IPO. The Vice Chairman Arne Bernroth declared that he was willing to take on the position. The Board of Directors of Nordax Group and Nordax Bank have each appointed Arne Bernroth as Chairman.

Richard Pym will remain on the Boards of Nordax Group and Nordax Bank as Non-Executive Director.

Arne Bernroth has served as a Non-Executive Director of the Boards since 2010 and as Vice Chairman since spring 2015. Arne Bernroth has a long-standing experience from the financial industry and served 1994-2009 as Deputy CEO of Nordea.

Andrew Rich, Non-Executive Director and representative for Vision Capital Partners, said:

“We are very pleased that Arne Bernroth has accepted to take on the position as Chairman. Arne has a thorough experience from banking and the insurance industry as well as from board work in a Swedish governance context. Nordax will be well positioned to continue to deliver growth and attractive returns with Arne as Chairman.”

Nordax Group's Nomination Committee has been informed of the appointment. The appointments will be subject to customary management assessment by the Swedish FSA.

For further information please contact:

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About Nordax

Nordax is a leading niche bank in the Nordic region providing unsecured consumer loans and deposit accounts to about 95,000 customers in Sweden, Norway, Finland, Denmark and Germany. Nordax employs about 200 people, all working in its office in Stockholm. Nordax was founded by six entrepreneurs with extensive risk management experience. The underwriting process is Nordax's core competency; it is thorough, sound and data driven. Nordax's customers are financially stable people in the prime of life. As of 30 June 2015 lending to the general public amounted to SEK 10.4 billion and deposits amounted to SEK 6.4 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.

Nordax Group AB (publ) and Nordax Bank AB (publ) announces this information in accordance with the Securities Market Act and/or the Act on Trading in Financial Instruments and/or the Nasdaq Stockholm Rule Book. This information was submitted for announcement on 15 October 2015 at 8.00am CET.