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19 March 2021

Intention to launch public voluntary offer - update

On 4 March 2021, Nordax Bank AB (publ) ("Nordax") announced its intention to launch a voluntary offer to acquire the entire outstanding share capital in Norwegian Finans Holding ASA ("NFH") for a cash consideration of NOK 95 per share (the "Offer").

Launch of the Offer was subject to Nordax receiving access to and having completed a due diligence review of NFH, including its subsidiary Bank Norwegian AS ("Bank Norwegian"), to its satisfaction.

On 9 March 2021, the Board of Directors of NFH announced that the Offer does not form a basis for commencement of a process. Consequently, there is no basis for launching the Offer as presented, and Nordax and its owners are evaluating all options.

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This information was submitted for publication at 08.00 CET on 19 March 2021.

About Nordax

Nordax Bank is a leading specialist bank in Northern Europe owned by Nordic Capital Fund VIII and Sampo. We currently have around 255,000 private customers in Sweden, Norway, Finland, Denmark and Germany. 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 products and savings accounts. Since 2019, Svensk Hypotekspension, which is a specialist in equity release products, is a wholly owned subsidiary of Nordax Bank. Nordax has around 350 employees, practically all of whom work from a central office in Stockholm. The credit assessment process is one of Nordax's core competencies. It is thorough, sound and data driven. Nordax's customers are financially stable. As of 31 December 2020, lending to the public amounted to SEK 27.7 billion and deposits amounted to SEK 24.2 billion. Read more about Nordax on <http://www.nordaxgroup.com>.