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Press release

Oslo/Stockholm, 15 October 2021

Settlement Notification by Nordax for the recommended voluntary cash offer of NOK 105 per share in Bank Norwegian ASA

FOR MORE INFORMATION ABOUT NORDAX'S VOLUNTARY OFFER, PLEASE SEE NORDAX'S FORMAL OFFER ANNOUNCEMENT, AVAILABLE AT: [HTTPS://WWW.COLLABORATE-TO-SCALE.COM](https://www.collaborate-to-scale.com).

Reference is made to the offer document dated 5 August 2021 (the "Offer Document") for the recommended voluntary offer by Nordax Bank AB (publ) ("Nordax" or the "Offeror") to acquire all outstanding shares in Bank Norwegian ASA (the "Company") against a consideration in cash of NOK 105 per Share (subject to adjustment as set out in the Offer Document) (the "Offer Price") (the "Offer"). Reference is further made to the announcement dated 8 September 2021 in which the Offeror announced the satisfaction of the condition for the Offer for Minimum Acceptance, the announcement dated 30 September 2021 on satisfaction of the condition for the Offer relating to Regulatory Approvals and the expiry of the offer period for the Offer at 16.30 hours (Norwegian time) today.

The Offeror today announced the Settlement Notification pursuant to sections 1.6 (Conditions for the Offer) and 1.11 (Settlement) of the Offer Document. Settlement of the Offer shall take place no later than 4 November 2021, being fourteen (14) business days after the date of this announcement, subject to the remaining closing conditions for the Offer being fulfilled or waived (at the Offeror's sole discretion), until settlement of the Offer.

The Offeror will announce the preliminary results of the Offer before the Oslo Stock Exchange opens for trading on 18 October 2021.

For further information on the Offer, visit <https://www.collaborate-to-scale.com>.

Media relations

Oscar Karlsson, Brunswick Group

okarlsson@brunswickgroup.com
+46 709 62 78 42

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About Nordax

Nordax Bank AB (publ) is a leading specialist bank in Northern Europe owned by Nordic Capital Fund VIII and Sampo. Nordax has around 287,000 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. 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 30 June 2021, lending to the public amounted to SEK 30.1 billion and deposits amounted to SEK 28.4 billion.

Read more about Nordax on <https://www.nordaxgroup.com>.

Important notice

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any securities. This press release and any related Offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by Nordax.

Forward-looking information

Statements in this press release relating to future status and circumstances, including statements regarding future performance, growth and other projections and whether the Offer will be completed, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Nordax. Any such forward-looking statements speak only as of the date on which they were made and Nordax has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.