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Press release

Oslo/Stockholm, 2 November 2021

Nordax announces completion of the recommended voluntary offer for all shares in Bank Norwegian ASA

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 15 October 2021 in which the Offeror announced that settlement of the Offer would take place no later than 4 November 2021 (the "Settlement Notification").

The Offeror today announced that settlement of the Offer has been made in accordance with the Settlement Notification and as set out in section 1.11 (Settlement) in the Offer Document. As of today, the Offeror has a total shareholding in the Company of 178,665,254 shares, equivalent to approximately 95.6% of the share capital and voting rights in the Company. The receiving agent has made payments of the Offer Price to shareholders that have accepted the Offer, whom are expected to receive the settlement amount on their respective bank accounts during the course of tomorrow, 3 November 2021.

The Offeror intends to effect a compulsory acquisition of the remaining shares in the Company at a redemption price equal to the Offer Price of NOK 105 per share, as soon as practically possible. A separate press release will be published when the compulsory acquisition has been resolved.

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

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About Nordax

Nordax Bank is a leading specialist bank in Northern Europe owned by Nordic Capital Fund VIII and Sampo. We currently have around 294,000 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 specialized 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 360 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 September 2021, lending to the public amounted to SEK 31.7 billion and deposits amounted to SEK 27.5 billion.

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

Important notice

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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.