

Press release

Stockholm, 30 November 2022

The merger between Nordax Bank AB (publ) and Bank Norwegian ASA has been completed

With reference to previous announcements regarding the intragroup merger between Nordax Bank AB (publ) ("Nordax") and Bank Norwegian ASA ("Bank Norwegian"), it is hereby announced that today, on 30 November 2022, the merger has been registered with the Swedish Companies Registration Office (*Bolagsverket*) and is thus completed.

The merger was implemented with Nordax as the surviving company and Bank Norwegian as the transferring company, with the operations of Bank Norwegian being continued through Nordax's Norwegian branch, the legal name of which is *Bank Norwegian, en filial av Nordax Bank AB (publ)* (the "Branch"). The merger will not impact the services and products offered by Nordax and former Bank Norwegian. Former CEO of Bank Norwegian, Klara-Lise Aasen, has been appointed as the manager of the Branch.

As a consequence of the merger being completed, Nordax has assumed the position as issuer and debtor of the bonds listed below, originally issued by Bank Norwegian and listed on Oslo Børs and Nordic ABM (the "Bonds"), and the related amendment agreements to the bond terms for the Bonds are now effective. Nordax has been allocated the ticker "NDX" by Oslo Børs, and currently has BBB/N3 long- and short-term issuer ratings from Nordic Credit Rating, with a stable outlook. As a result of the change of issuer and debtor of the Bonds, each Bond will receive a new instrument ticker which is linked to Nordax's ticker.

On or about 2 December 2022, the Bonds will change instrument ticker codes and will have the following new instrument ticker codes:

- ISIN NO0010833320 – ticker NDX19 Pro (previously BANKN19 Pro);
- ISIN NO0010833130 – ticker NDX20 (previously BANKN20);
- ISIN NO0010871130 – ticker NDX26 (previously BANKN26);
- ISIN NO0010871148 – ticker NDX27 (previously BANKN27);
- ISIN NO0010871155 – ticker NDX28 (previously BANKN28);
- ISIN NO0010871296 – ticker NDX29 (previously BANKN29);
- ISIN NO0010952823 – ticker NDX30 (previously BANKN30);
- ISIN NO0010952831 – ticker NDX31 (previously BANKN31); and
- ISIN NO0011142572 – ticker NDX01 (previously BANO01).

Bank Norwegian's ticker, "BANO", will cease to exist on or about 1 December 2022, and all future stock exchange notices related to the Bonds will be published on Oslo Børs NewsWeb under Nordax's ticker, "NDX", which will be active from on or about 1 December 2022.

The combined company is the largest independent specialist consumer finance lender in the Nordics. With the necessary scale and resources following the merger, Nordax is a leading force in shaping the future of consumer finance, offering innovative solutions that challenges the large incumbent banks for the benefit of customers.

Investor information is available on <https://www.nordaxgroup.com/investors>.

For any questions, please contact:

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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 just under 600 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 30 September 2022, lending to the public amounted to SEK 83.9 billion and deposits to SEK 72.0 billion.

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