

# Nordax Bank AB (publ) initiates a process to change its company name to NOBA Bank Group AB (publ)

An important step towards gathering the separate brands Bank Norwegian, Nordax Bank and Svensk Hypotekspension under the common group name – NOBA

Stockholm, Sweden, 8th of March 2023: Nordax Bank AB (publ) ("Nordax Bank") has today initiated a process to change its company name to NOBA Bank Group AB (publ). The name change is a part of the process of establishing a new group name that gathers all three existing brands, Bank Norwegian and Nordax Bank, as well as Svensk Hypotekspension under a common group name – NOBA. The brands, including Nordax Bank, will, as before, continue to operate separately and the customers will not be affected by the change of group name.

The name change requires the Swedish Financial Supervisory Authority's (Sw. *Finansinspektionen*) approval before it is registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*), which is expected to take place during the second quarter of 2023.

Jacob Lundblad, CEO at Nordax Bank comments:

"This is a first step in the journey towards creating a common identity for all the group's brands. This gives us a better opportunity to explain who we are, what we stand for and what we offer, as well as the potential of the entire NOBA group. By being the largest specialist bank in the Nordics and an important challenger to the major banks, our position is unique. With the acquisition of Bank Norwegian, we have built an additional strength and competence to scale up, gain new market shares and show a continued solid growth within all verticals, both in the short and long run. We are convinced that specialized offerings that cater for people's unique needs are here to stay. Through NOBA, we will be able to more clearly communicate the joint power of having the knowledge, size and level of specialization to challenge the major banks."

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## About Nordax Bank

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 31 December 2022, lending to the public amounted to SEK 88.8 billion and deposits to SEK 77.1 billion. Read more about Nordax at <http://www.nordaxgroup.com>