

Nordax Bank AB (publ) announces tender offer for certain of its outstanding NOK and SEK bonds

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Nordax Bank AB (publ) (the "**Issuer**") is offering holders (including any beneficial owners who hold their bonds via nominees or custodians) (the "**Bondholders**") of the Issuer's outstanding SEK 600,000,000 senior unsecured floating rate bonds due December 2023 (ISIN NO0010871296), NOK 1,200,000,000 senior unsecured floating rate bonds due December 2023 (ISIN NO0010871155) and NOK 1,850,000,000 senior unsecured floating rate bonds due May 2024 (ISIN NO0011142572) (the "**Bonds**"), to tender their Bonds for purchase by the Issuer for cash up to and subject to an aggregate cap of NOK 500,000,000 (which amount can be increased, decreased or removed at the Issuer's sole discretion) at the purchase prices set out below, plus any accrued and unpaid interest (the "**Tender Offer**"). The Bonds will be repurchased subject to the terms and conditions described in a tender information document dated 26 May 2023 (the "**Tender Information Document**").

Description of the Bonds	ISIN	Outstanding Amount	Minimum Denomination	Purchase Price
SEK 600,000,000 FRN due December 2023	NO0010871296	SEK 600,000,000	SEK 2,000,000	100.000%
NOK 1,200,000,000 FRN due December 2023	NO0010871155	NOK 1,200,000,000	NOK 2,000,000	100.000%
NOK 1,850,000,000 FRN due May 2024	NO0011142572	NOK 1,850,000,000	NOK 2,000,000	99.000%

The Tender Offer is being made as part of the Issuer's commitment to actively use liability management as a tool to manage its balance sheet.

The Tender Offer period commences immediately and expires at 15:00 CEST on 31 May 2023, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer (the "**Expiration Date**"). The Issuer will announce the results and whether any Bonds will be accepted under the Tender Offer as soon as reasonably practicable after the Expiration Date. Settlement of the Tender Offer is expected to occur on or around 7 June 2023.

Bondholders can only participate in the Tender Offer by submitting a valid tender instruction to the dealer manager as further described in the Tender Information Document. The terms and conditions of the Bonds will continue to be in effect for Bondholders who do not participate in the Tender Offer, or whose Bonds are not accepted for repurchase by the Issuer. Bonds tendered and accepted by the Issuer for purchase pursuant to the Tender Offer will remain outstanding on the Issuer's balance.

The full terms and conditions of the Tender Offer can be found in the Tender Information Document attached to this press release and is also available from the dealer manager at the contact info set out below.

The Issuer has mandated Nordea Bank Abp to act as dealer manager for the Tender Offer.

Dealer Manager:

Nordea Bank Abp: +45 6136 0379 / nordealiabilitymanagement@nordea.com

For further information, 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 over 600 employees, with offices in Stockholm, Malmö, Gothenburg and Fornebu, Oslo. The credit assessment process is one of Nordax Bank's core competences. It is thorough, sound and data driven. Nordax Bank's customers are financially stable. As at 31 March 2023, lending to the public amounted to SEK 93.7 billion and deposits to SEK 80.1 billion.

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

This information is considered to be inside information that Nordax Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Norwegian Securities Trading Act section 5-12. The information was submitted for publication, through the agency of the contact persons set out above, at 14:10 CEST on 26 May 2023.