

Resurs Bank expands its financing

Resurs Bank has successfully expanded its existing ABS financing from SEK 2.1 billion to SEK 2.9 billion. This further strengthens Resurs's diversified financing.

An agreement to extend and expand the existing ABS financing was signed on 15 January 2018. It comprises a securitisation of consumer loans, a form of structured financing, referred to as Asset Backed Securities (ABS).

The expansion entails that on the settlement date of 22 January 2018 Resurs Bank will securitise consumer loans corresponding to a carrying amount of approximately SEK 3.7 billion, compared with SEK 2.7 billion previously. The extension means that a new 18-month revolving period has now commenced.

This financing will take place with the assistance of a leading international bank.

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About Resurs Bank

Resurs was founded in 1977 and is one of the fastest-growing niche banks in the Nordic region. During the 1980s, we pioneered the successful "interest free" retail finance concept, and today we are one of the leading Nordic retail finance banks, with approximately 5.5 million private customers across the Nordic region. From our core business in retail finance, we have expanded our product offering to also include savings accounts, insurance policies, consumer loans and credit cards. The latter includes our own Supreme Card, of which there are roughly 150,000 holders in the Nordic region. Resurs Bank is owned by Parent Company Resurs Holding and is part of the Resurs Holding Group. In 2015, Resurs Bank acquired the subsidiary yA Bank.