

Resurs Bank makes an extra credit provision of SEK 75 million following Covid-19 and in accordance with IFRS 9

Resurs Group has a strong financial position and capital position. Resurs currently sees no signs of decreasing ability to fulfil its payment obligations among its customers, however considering deteriorating macroeconomic forecasts and uncertainty regarding the future including an expected increase of unemployment in the markets where Resurs operates, the Bank has today decided upon an extra credit loss provisioning of SEK 75 million. The provision is made in accordance with the current accounting rules, IFRS9, where provision for future effects and its possible impact on the Bank's credit losses shall be made despite no negative effects to date.

Considering our situation where current data as such do not support a forward-looking extra credit provision, the Bank has assessed the forecasts of the expected unemployment given, inter alia, by IMF, Swedbank and the National Institute of Economic Research ("Konjunkturinstitutet"). Resurs has adopted a customary conservative assessment for all markets where the Bank operates. Our assessment was based on the most pessimistic forecast for each market, in relation to the relative share of the working population of the total customer base, as 98 percent of Resurs' customers are consumers in the Nordic countries. Only 2 percent are corporate customers, and mainly factoring with credit of 30 days.

The extra credit provision will affect the profit for the first quarter of 2020. Resurs will continue to closely monitor the development of its credit portfolio as well as the macroeconomic forecasts and the effects thereof.

This information is information that Resurs Bank AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 12:00 CET 23 April 2020.

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ABOUT RESURS BANK

Resurs is a Nordic niche bank that offers leading payment and financing solutions for the retail industry and its customers. We help companies and private individuals with lending, saving and payments. With more than 40 years of experience in the retail sector, we make shopping online and in stores quick, easy and secure. We focus on the customer experience and make good things happen and the hard feel easier. We have a customer base about 6 million private customers.