

Resurs Bank extends its ABS financing – a sign of strength and trust

In line with Resurs’s strategy of long-term diversified financing Resurs Bank is extending its existing ABS financing. The financing framework is for SEK 2 billion and is being carried out with JP Morgan Chase Bank.

Resurs Bank signed an agreement on 19 November 2020 to extend the existing ABS financing. It comprises a securitisation of consumer loans, which is a form of structured financing known as asset-backed securities (ABS). The extension means that a new 18-month revolving period has now commenced. This financing has been arranged with JP Morgan Chase Bank.

“Entering into a financial agreement of this kind, especially in uncertain times, demonstrates the high quality of our underlying assets and is a sign of trust that both Nordic and international bank markets have in Resurs Bank. We’re very proud to continue our partnership with JP Morgan,” says Jonas Olin, CFO of Resurs.

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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. Resurs have a customer base about 6 million private customers.