

## **Resurs continues its transformation journey and carries out impairment of SEK 48 million**

**Resurs began its transformation journey in autumn 2020 with the goal of strengthening its competitiveness and growth in the Nordic market. In connection with its transformation journey, the company has conducted a review of its balance sheet and identified an impairment requirement of SEK 48 million, of which SEK 38 million relates to capitalised IT investments. The impairment will affect operating profit for the fourth quarter of 2020 but has no effect on liquidity and only a marginal effect on the capital base.**

Resurs's transformation journey began by creating a more efficient organisation with a clear Nordic focus. Negotiations with trade union representatives concluded as planned during the fourth quarter, and as previously announced resulted in exceptional costs of approximately SEK 22 million for the fourth quarter.

In parallel with this, the company has also reviewed its balance sheet, which resulted in impairment of SEK 38 million for capitalised IT investments. A small unlisted shareholding of approximately SEK 10 million was also impaired in the fourth quarter. These impairments have no effect on liquidity and only a marginal effect on the capital base, but do impact operating profit for the fourth quarter.

“To ensure long-term competitiveness, sustainability and profitability we are now carrying out our transformation journey. We want to be a more data-driven and tech-oriented financial player. The measures we are taking now create the conditions for ensuring that important business-driven IT projects and solutions can be carried out in the next few years,” says Nils Carlsson, CEO, Resurs Bank.

**More information:**

Jonas Olin, CFO & Head of IR, [jonas.olin@resurs.se](mailto:jonas.olin@resurs.se), +46 766 98 41 76

Sofie Tarring Lindell, IR Officer, [sofie.tarringlindell@resurs.se](mailto:sofie.tarringlindell@resurs.se) +46 73 644 33 95

**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.