

## **Resurs Bank invests in the Nordic region's first cloud-based banking platform that meets the needs of tomorrow's customers**

**Resurs Bank is investing in a new, entirely cloud-based banking platform that creates the prerequisites to provide customers and partners with state-of-the-art services, interfaces and products. The global fintech company Intellect Design Arena will be supplying the new platform. Resurs's investment in this IT transformation amounts to about SEK 500 million, part of which consists of Intellect's cloud-based solution.**

Intellect Design Arena, one of the world's leading suppliers of financial platforms, will become a supplier to Resurs. By investing in a new, entirely cloud-based platform, Resurs will be able to meet the growing demand from customers and partners for user-friendly and scalable solutions and services in an entirely new way.

Intelligent technology and an API-driven cloud-based system will create the preconditions for customers and partners to be able to access personally adapted self-service applications in real time, providing Resurs with the opportunity to further optimise its processes and create even more efficient and scalable operations.

"The demands and expectations from customers and partners for user-friendly and customer-adapted services and products are high. The new platform will provide us with strength and the opportunity to accelerate our processes for innovation, product development and go-to-market, aspects that we see that customers and partners of today and tomorrow both request and demand. By applying modern technology and through close collaboration with Intellect, we can more rapidly meet the Nordic market's consumers and retailers with payment and financing solutions that are at the forefront of the industry, with the ultimate goal of providing a fantastic customer experience in real time, for example, in subscription solutions and other circular financing solutions that we see are becoming all the more important," says Nils Carlsson, CEO of Resurs Bank.

Resurs is thus strengthening its position as an innovative company in payment and financing solutions in the Nordic market. The development work of integrating the cloud-based banking platform is set to begin now and is planned to be completed in the next three to four years. The goal is to gradually launch parts of the new banking platform in operations. The investment will be capitalised in the balance sheet, which is why only a limited impact on earnings is expected during the implementation phase. When implementation is complete, the investment is expected to generate positive net effects. In terms of cash flow, the investment is being made on a current basis.

"Since the beginning of the transformation journey last autumn, intense work has been ongoing to evaluate different potential suppliers for a new core banking system and to ensure that the project has the right prerequisites and organisation prior to the implementation phase. It is now time to deliver

### **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 of about 6 million private customers. At the end of the first half of 2021, the Group had 666 employees and a loan portfolio of SEK 31.1 billion. When we use the term "Group" in this report, we are referring to the Resurs Bank Group.

innovative products and services with a long-term perspective to create quick, simple and secure customer experiences in all of our markets. When this is complete, we will have a fully modern and tech-oriented bank in terms of our core systems,” says Sebastian Green, CIO of Resurs Bank.

“Resurs is an innovative company with a strong position in the Nordic retail market and it is therefore particularly pleasing that Resurs has chosen Intellect Design Arena for its new banking platform. We are very much looking forward to benefiting from each other’s expertise,” says Rajesh Saxena, CEO, Retail Banking, Intellect Design Arena.

The agreement with Intellect Design Arena will be reported to the Swedish Financial Supervisory Authority.

**More information will follow on Resurs’ Capital Markets Day**

Resurs Bank will present more about the partnership with Intellect and on the core banking platform on [Resurs Holding Capital Markets Day](#) on 29 September.

**More information:**

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**Facts about Intellect Design Arena**

Intellect Design Arena Ltd., a global leader in terms of applying true digital technology, is the world’s first financial tech company that covers the entire spectrum of banking and insurance needs with its wide suite of products. It does so via its four lines of business: Global Consumer Banking, iGTB (Global Transaction Banking), Risk, Treasury and Markets and Insurance Software. With over 25 years of deep domain expertise, today Intellect is a brand name that progressive financial institutions look to for their digital needs and for digital transformation initiatives. Intellect generates annual revenues of more than USD 208 million, by serving more than 200 customers through offices in 90+ countries. For further information about the company and the various solutions it offers, please visit <https://www.intellectdesign.com/>.

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