



Nordax Bank

5 September 2017

Patrick MacArthur recruited as Head of Business Development and Strategy

Nordax has recruited Patrick MacArthur as responsible for the new function Business development and Strategy within Nordax. Patrick has a solid background from the financial markets in Europe. Patrick will report to CEO Jacob Lundblad and begin his new role during October.

"I am very pleased that Patrick has chosen to join us at Nordax. Patrick has solid competence and will be a key resource for developing the strategies for Nordax's continued growth journey to achieve the vision of becoming the leading niche bank in Northern Europe. Among other things, Patrick will be responsible for mapping business opportunities such as potential new geographic markets and/or potential new products for Nordax in the future", says Jacob Lundblad, CEO of Nordax.

Patrick joins Nordax from Lindorff and REMCO*, where he has held positions as Head of Debt Purchasing for REMCO and prior to that Senior Vice President of Debt Purchasing in Northern Europe at Lindorff. Prior to that, Patrick had a long career with Morgan Stanley London, where he was a Vice President in the European Financial Institutions Group responsible for the Nordic FIG team.

For more information, please contact

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* REMCO is a part of the combined Intrum Justitia/Lindorff group which is in process to be divested. REMCO consists of Lindorff's entire business in Finland, Sweden, Denmark, Estonia and Intrum Justitia's entire business in Norway

About Nordax

Nordax is one of the leading niche banks in Northern Europe, providing personal loans and deposit accounts to more than 150,000 customers in Sweden, Norway, Finland and Germany. Nordax employs about 200 people, all working in its office in Stockholm. The underwriting process is Nordax's core competency; it is thorough, sound and data driven. Nordax's customers are financially stable individuals. The typical customer is around 50 years old and has an income above or in line with the national average. As of June 30, 2017 lending to the general public amounted to SEK 13.1 billion and deposits amounted to SEK 8.4 billion. Nordax has been supervised by the Swedish Financial Supervisory Authority since 2004 and deposits are covered by the Swedish deposit guarantee scheme. Read more on www.nordaxgroup.com. For more information about Nordax's offers, please visit each country's web site: www.nordax.se, www.nordax.no, www.nordax.fi and www.nordax.de.