

Resurs is selling non-performing loans to a leading international investor

Resurs Bank AB, a wholly owned subsidiary of Resurs Holding AB, has entered into an agreement with PRA Group, a leading international investor in non-performing loans, to sell parts of Resurs Bank's Norwegian non-performing loans for a gross carrying amount of approximately NOK 800 million. The sale will have a positive impact on Resurs Bank's capital requirements and liquidity and a neutral effect on earnings.

The sale is expected to be completed at the end of the second quarter of 2021 and is in line with the strategy for the management of non-performing loans that Resurs Bank has followed since the autumn of 2018. The strategy aims to continuously sell non-performing loans (Forward-flow) while selling parts of existing NPL portfolios given the right conditions.

"We are very pleased to be able to carry out this type of transaction with PRA Group. This demonstrates that our underlying assets are of high quality and that we enjoy a high level of market confidence," says Stefan Noderén, Chief Credit & NPL Officer of Resurs Bank.

More information:

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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.