

Nordic Capital-backed NOBA lists successfully on Nasdaq Stockholm

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Nordic Capital* builds on its history of supporting its portfolio companies and their transition to public markets, most recently with the successful listing of NOBA. NOBA, a leading specialist bank in Europe operating under three brands: Nordax Bank, Bank Norwegian and Svensk Hypotekspension, today announced the outcome of its initial public offering on Nasdaq Stockholm. The offering was oversubscribed several times, attracting strong interest from large Swedish and international institutional investors as well as the general public in Sweden and Denmark. The market capitalisation of NOBA, based on the IPO price of SEK 70 per share, is approximately SEK 35 billion.

For full information about NOBA and the offering, please see <https://www.noba.bank/investor-relations/ipo>

In 2018, NOBA was taken private by Nordic Capital, together with co-owner Sampo, with the ambition to transform a monoline lender into one of Europe’s leading specialist banks. During these years, NOBA has undergone an extensive transformation. NOBA has invested in a comprehensive upgrade of its technology platform, completed and integrated two significant strategic acquisitions, including Bank Norwegian, broadened its offering and further scaled its operations. NOBA has invested more than SEK 500 million in its technology platform over the last six years to establish and operate with one unified core banking platform across all products and markets, resulting in an improved cost efficiency as evidenced by its low cost/income ratio. Through this transformation, NOBA has expanded its customer base more than tenfold and increased its loan book ninefold to SEK 128 billion. In parallel, revenues and profits have surged, driven by the scalable digital infrastructure, refined customer offering and disciplined underwriting capabilities.

As part of NOBA’s sustainable and responsible customer proposition, NOBA is committed to financial education and other sustainability initiatives, earning a C-rating by ISS ESG, positioning NOBA in the top tier among European specialist banks. Today, NOBA serves over two million customers across Europe, with consistently high

customer satisfaction and a strong profitability track record, reporting a profit every quarter since inception. NOBA sees substantial growth opportunities within its existing markets as well as through continued rollout of secured offerings across the Nordics and expansion into corporate banking for SMEs.

NOBA marks the 23rd IPO supported by Nordic Capital since its inception in 1989. Over the past two decades, Nordic Capital-backed IPOs have generally delivered strong results, significantly outperforming the broader market on a cumulative basis. This success is also evident in operational performance: within two years of listing, Nordic Capital-backed portfolio companies have achieved a median net sales increase of 20 percent and a median EBITDA growth of 37 percent.

NOBA is a prime example of Nordic Capital's strategy to seek to build strong companies with durable competitive advantages and support them in their transition to public markets.

"NOBA is a fantastic Company with a clear strategy and a strong position following a successful transformation in recent years. Together with Sampo, Nordic Capital has supported a comprehensive upgrade of NOBA's technology platform, a broader product offering and the integration of several strategic acquisitions. Nordic Capital looks forward to continuing to support the Company as an active and long-term shareholder," said **Christopher Ekdahl**, Partner, Nordic Capital Advisors, and Board Member, NOBA.

"Today's listing marks a major milestone on our journey — and the beginning of an exciting new chapter. I want to sincerely thank everyone who made this possible: my fantastic colleagues, the Board, our supportive owners who made the transformation possible, and not least, our customers. Together, we've built NOBA into one of the leading specialist banks in Europe. We're proud of the trust investors have placed in us and look forward to continuing our growth as a public company, enabling financial health for more people," said **Jacob Lundblad**, CEO of NOBA.

"The interest in acquiring shares in NOBA has exceeded our expectations, and we are very grateful for the profound trust that both private investors and institutions have shown us. This confirms the strength of our business model and our ability to create long-term value through responsible, efficient and profitable growth," said **Hans-Ole Jochumsen**, Chairman of NOBA's Board of Directors.

Nordic Capital is an experienced private equity investor in Financial Services in Europe, focusing on segments which it believes are fast growing with strong underlying fundamentals such as Savings and Wealth Management, P&C Insurance, Banking & Lending, and Tech-Enabled Service Providers. Since 2012, Nordic Capital has completed 14 transactions within Financial Services and has deployed EUR 3.7 billion of equity capital in the sector to date. The current Financial Services portfolio generates EUR 2.5 billion of revenues and employs over 6,200 people. Nordic Capital has

achieved success in this sector to date, having developed thriving companies including Max Matthiessen, Nordnet, NOBA, RiskPoint and Qred.

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About Nordic Capital

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intends,” “estimate,” “will,” “may,” “continue”, “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

**The shares are owned and were offered by Cidron Xingu S.à r.l. and Cidron Humber S.à r.l., each a company controlled by Nordic Capital.*