

# Handelsbanken

## Press release

Stockholm, 3 December 2018

## Handelsbanken UK becomes a subsidiary

Starting from today, Handelsbanken's operations in the UK are being run as a wholly owned subsidiary: Handelsbanken plc. In accordance with previous decisions, operations are being restructured from an international branch to a subsidiary within the Handelsbanken Group. This change means that Handelsbanken is creating a strong basis and a long-term platform to support the Bank's UK customers, regardless of the outcome of Brexit.

Handelsbanken has more than 200 local branches throughout the UK, and in the past ten years lending has grown by 327 per cent, while deposits have grown by 886 per cent.

According to the independent EPSI Rating, Handelsbanken has the highest customer satisfaction among peer banks in the UK, and it is recommended most by small and medium-sized corporate customers according to the UK's Competition and Markets Authority.

Handelsbanken plc will have a CET1 ratio well above the total capital requirement of 13.9 per cent set by the Prudential Regulation Authority.

Handelsbanken plc is expected to receive an AA credit rating with a stable outlook, according to an assessment by the Fitch credit rating agency. Standard & Poor's is expected to award an AA- credit rating with a stable outlook, according to their assessment.

According to the latest interim report, the Handelsbanken Group's CET1 ratio is 21.7 per cent, and this will not be affected by the formation of Handelsbanken plc.

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This information is of the type that Handelsbanken is obliged to make public pursuant to the EU Market Abuse Regulation, the Swedish Securities Markets Act and the Swedish Financial Instruments Trading Act. The information was submitted for publication through the agency of the contact person set out above, at 8.00 CET on 3 December 2018. For more information about Handelsbanken, see: [www.handelsbanken.com](http://www.handelsbanken.com)