

Copenhagen, Helsinki, Oslo, Stockholm, 11 October 2018

Nordea receives transitional capital implementation letter from the ECB

On 9 October 2018, the European Central Bank (“ECB”) informed Nordea of the minimum Pillar 2 levels of own funds applicable during the transition period (from 1 October 2018 until the ECB has issued a decision establishing prudential requirements prepared in accordance with the 2019 Joint Decision on Capital concerning Nordea Group (“JDC”), expected Q4 2019). This is in line with Nordea’s expectations and previous communication.¹

Nordea has voluntarily committed to comply with the 2018 JDC until the ECB has issued a decision establishing prudential requirements prepared in accordance with the 2019 JDC. The voluntary commitment corresponds to a Common Equity Tier 1 (“CET1”) Overall Capital Requirement of EUR 21,651 million. This commitment is equal to maintaining a CET1 ratio of at least 13.7 per cent by the end of the fourth quarter of 2018 based on current forecasts. The forecasted CET1 ratio for the fourth quarter 2018 is approximately 15.4 per cent.

During the transition period, Nordea is expected to maintain a Pillar 2 level of at least EUR 4,945 million in CET1 equal to a forecasted level of approximately 3.1% for the fourth quarter 2018.

Nordea’s capital and dividend policy will remain unchanged.

For further information:

Rodney Alfvén, Head of Investor Relations, +46 722 350 515

Afroditi Kellberg, Chief Press Officer, Sweden, +46 73 350 5599

¹ Nordea, press release, [Nordea has received permission for continued use of existing internal models from the ECB](#), 17 August 2018