

Copenhagen, Helsinki, Oslo, Stockholm, 11 April 2019

Nordea to sell its shares in LR Realkredit

Nordea has, together with the other owners, entered into an agreement to sell all shares in the Danish mortgage institution LR Realkredit to Nykredit.

LR Realkredit A/S is a Danish niche mortgage institution, focusing on financing public housing and properties for social, cultural and educational purposes. Nordea is one of several owners and holds 39 per cent of the shares. Nordea has today, together with the other owners, entered into an agreement to sell all shares to Nykredit.

“The reason for Nordea selling its shares in LR Realkredit is to focus on our core business and to find a better long-term solution for LR Realkredit. With a single owner, LR Realkredit will be able to develop and expand its business further and to utilise existing assets more effectively”, says Bjørn Bøje Jensen, Head of Business Banking Denmark at Nordea.

The agreed purchase price for Nordea's 39 per cent amounts to approximately DKK 1 billion. The transaction will generate an estimated capital gain of EUR 129 million for Nordea, net of tax, at closing of the transaction. The transaction will have a marginally positive impact on the CET1 ratio.

While the transaction agreement has been signed, the completion remains subject to applicable regulatory approvals.

For further information:

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