

Copenhagen, Helsinki, Oslo, Stockholm, 30 September 2019

## Nordea has completed the sale of Luminor to Blackstone

**On 13 September 2018, Nordea Bank Abp and DNB announced an agreement to jointly sell 60 per cent of Luminor to a consortium led by private equity funds managed by Blackstone (“Blackstone”). As announced, the transaction was subject to customary regulatory approvals. Those approvals have now been received and the deal is closed as of today.**

The decision for Nordea to sell the shares in Luminor is pursuant to Nordea’s overall ambition to simplify and focus its operations to the Nordic core markets and become an even better bank for its customers.

As communicated in connection to the announcement of the deal on 13 September 2018, Nordea and Blackstone have additionally entered into a forward sale agreement for the sale of Nordea’s remaining 20 per cent stake. The forward sale is subject to certain conditions but is expected to complete over the next three financial years.

Nordea will realise a positive impact on the Common Equity Tier 1 (“CET1”) ratio of approximately 10bps from closing the transaction. Nordea already received approval from the ECB to treat the holding in Luminor, for prudential purposes, using the equity method in 2019 Q2. This approval had a positive impact on CET1 of approximately 10bps, recorded in our Q2 financial results. The total positive CET1 impact from the transaction is therefore approximately 20bps. Pro-forma for the complete sale of Nordea’s ownership in Luminor under the forward sale agreement and after Luminor has returned its funding to Nordea, the positive impact on Nordea’s CET1 ratio is expected to be approximately 40bps.

**For further information:**

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