

Copenhagen, Helsinki, Oslo, Stockholm, 10 September 2020 at 20:00 EET

## Nordea to follow the ECB recommendation on dividend for 2019

Nordea Bank Abp – Stock exchange release – Other information disclosed according to the rules of the Exchange

On 27 July 2020 the European Central Bank (ECB) extended its recommendation to banks not to pay dividends or buy back shares until 1 January 2021, from previously 1 October 2020. The Board of Directors of Nordea is authorised by the 2020 AGM to decide on a dividend payment of a maximum of EUR 0.40 per share for the financial year 2019 to be distributed in one or several instalments.

Nordea is one of the best capitalised banks in Europe with capacity to distribute capital and support our customers. However, the Board of Directors also acknowledges the updated recommendation adopted by the ECB on 27 July 2020, and on 10 September 2020 the Board of Directors decided to refrain from deciding on a dividend payment for the financial year 2019 before 1 January 2021. Nordea is prepared to distribute dividends after 1 January 2021 and will review the situation in the fourth quarter of 2020 in the light of any further ECB communication.

Nordea will publish any possible decisions on dividend payment by the Board of Directors separately and simultaneously confirm the dividend record and payment dates.

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