

Copenhagen, Helsinki, Oslo, Stockholm, 1 October 2020

Nordea has completed the acquisition of SG Finans

Nordea announced on 19 December 2019 that it had entered into an agreement with Société Générale to acquire all shares in SG Finans AS (“SG Finans”) and combine the business with Nordea’s Nordic finance business, Nordea Finance. As previously announced, the transaction was subject to customary regulatory approvals. Those approvals have now been received and the acquisition was completed today.

The transaction is expected to have a positive impact on the Nordea Group’s total annual income of about EUR 140 million and decrease its Common Equity Tier 1 ratio by around 35-40 bp. The transaction is expected to result in a minor increase in the Nordea Group’s earnings per share and return on equity.

SG Finans provides equipment finance and factoring solutions. It has approx. 360 employees and operates in Norway, Denmark and Sweden.

For further information:

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