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**3 May 2021**

## **Nordax Bank AB (publ) granted due diligence access in NFH following new proposed offer of NOK 100 per share**

On 4 March 2021, Nordax Bank AB (publ) (“Nordax”) announced its intention to launch a voluntary offer to acquire the entire outstanding share capital in Norwegian Finans Holding ASA (“NFH”) for a cash consideration of NOK 95 per share (including the dividend of NOK 5 per NFH share to be distributed on 6 May to registered shareholders as of 27 April), representing a 16.5% premium to the undisturbed closing price of NFH on 3 March 2021 and a 32.4% premium to the volume weighted average share price of the NFH share in the six months leading up to the announcement by Nordax on 4 March, subject to completion of satisfactory due diligence.

On 19 March 2021, Nordax made an announcement stating that there was no basis for launching the offer as presented and that Nordax and its owners were evaluating all options.

With reference to the statement made by NFH today, Nordax confirms that the NFH Board of Directors on the basis of the revised indicative offer of NOK 100 per NFH share (excluding the dividend of NOK 5 per NFH share to be distributed on 6 May to registered shareholders as of 27 April), an improvement of NOK 10 per NFH share compared to the offer on 4 March, has resolved to grant Nordax access to a confirmatory due diligence process and the parties have entered into an agreement to this effect. The proposed offer is conditional on acceptance from 90% of NFH’s shareholders with Nordax reserving the right to lower the acceptance threshold to 2/3.

The revised offer represents premia of 30.6% and 49.8% to the undisturbed share price on 3 March 2021 and the volume weighted average share price of the NFH share in the six months leading up to the announcement by Nordax on 4 March, respectively. The reference share price in both cases is adjusted for the dividend of NOK 5 per share that will be distributed on 6 May 2021 to registered shareholders as of 27 April 2021.

There is no certainty at this stage that any offer will be made. Further announcements will be made when appropriate.

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## **About Nordax**

*Nordax Bank is a leading specialist bank in Northern Europe owned by Nordic Capital Fund VIII and Sampo. We currently have around 255,000 private customers in Sweden, Norway, Finland, Denmark and Germany. We are a specialist bank that through responsible lending helps people make informed decisions for a life they can afford. We are a flexible complement to the major banks. Instead of quantity, we have specialised in a few selected products that we know best: personal loans, mortgages, equity release products and savings accounts. Since 2019, Svensk Hypotekspension, which is a specialist in equity release products, is a wholly owned subsidiary of Nordax Bank. Nordax has around 350 employees, practically all of whom work from a central office in Stockholm. The credit assessment process is one of Nordax's core competencies. It is thorough, sound and data driven. Nordax's customers are financially stable. As of 31 December 2020, lending to the public amounted to SEK 27.7 billion and deposits amounted to SEK 24.2 billion. Read more about Nordax on <http://www.nordaxgroup.com>.*