

Press release

Stockholm, 22 October 2021

## **Nordax Bank receives affirmed investment grade rating from Nordic Credit Rating (BBB, stable outlook)**

Nordax Bank AB (publ) (“Nordax”) has, taking into consideration the acquisition of Bank Norwegian, received an affirmed investment grade rating from the rating institute Nordic Credit Rating with the rating BBB, stable outlook.

To have a diversified funding structure is a cornerstone in Nordax’s funding strategy and reduces Nordax’s liquidity risk and enables it to create a larger, more optimal financing mix over time. Being an active issuer in the capital market is part of the strategy. The credit rating from Nordic Credit Rating further strengthens Nordax’s possibilities of getting hold of attractive funding and deepens Nordax’s sourcing capacity in the capital markets.

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The information was submitted for publication, through the agency of the contact person set out above, at 10:35 CET on 22 October 2021.

### **About Nordax**

Nordax Bank is a leading specialist bank in Northern Europe owned by Nordic Capital Fund VIII and Sampo. We currently have around 294,000 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 specialized 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 360 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 30 September 2021, lending to the public amounted to SEK 31.7 billion and deposits amounted to SEK 27.5 billion. Read more about Nordax on <http://www.nordaxgroup.com>.