

Resurs to embark on a transformation journey

The goal is to strengthen competitiveness and growth in the Nordic market. Resurs's transformation journey will begin by creating a more efficient organisation with a clear Nordic focus, at the same time as investments are made in IT projects and technology solutions. As a result of the changed organisational structure, Resurs Holding AB's subsidiary – Resurs Bank AB – will reduce its workforce by up to 70 positions.

"We are a company with significant growth potential, and opportunities to create an even stronger presence in the Nordic market. To succeed with this goal, we need to lift our sights and review our work methods and organisational structure, and to realise the synergies that we see are possible now that our organisation will have an even clearer Nordic focus," says Nils Carlsson, CEO, Resurs Bank.

Resurs is a stable niche bank with more than 40 years in the industry that has continued to grow in line with the growth of the Group. Due to today's complex and competitive market, Resurs sees a need to improve the organisation's efficiency and combined skills. Resurs also needs to ensure that important investments for business-driven IT projects and technology solutions can be made in the next few years. Our sights are set on strengthening Resurs' competitiveness and growth and offering innovative services and products for the Nordic market along with a quick, simple and secure customer experience.

Our investments in IT will take place gradually over the next few years.

"We want to become more data-driven and tech-oriented, for example, by increasing our share of cloud-based systems. For this reason, we are currently evaluating potential partners for new systems. This is an important step in our transformation journey that will enable us to deliver innovative products and services over time as well as allowing us to become even better in creating a quick, simple and secure customer experience in all of our markets," says Nils Carlsson, CEO, Resurs Bank.

In parallel with making these IT investments, a more efficient organisational structure will be created that places a clearer focus on customer experience, strengthens the Nordic business in general and creates synergies between the Nordic markets. The new organisational structure, that includes eliminating one decision-making stage, will promote more agile workflows and creates conditions for becoming an even more dynamic player in a fast-moving market.

Due to the new Nordic organisational structure, Resurs is planning to reduce its workforce by up to 70 positions in its Nordic operations, roughly half of which are positions in Sweden. Negotiations with trade-union representatives will now commence. The reorganisation is expected to generate annual savings of approximately SEK 43 million, with full effect starting in the second quarter of 2021. The planned measures are expected to result in non-recurring costs totalling SEK 22 million in the fourth quarter of 2020.

This information is such information that Resurs Holding AB is required to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication by the below mentioned contact persons on 22 October 2020 at 08 :30 CET.

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About Resurs Holding

Resurs Holding (Resurs), which operates through the subsidiaries Resurs Bank and Solid Försäkring, is the leader in retail finance in the Nordic region, offering payment solutions, consumer loans and niche insurance products. Since its start in 1977, Resurs Bank has established itself as a leading partner for sales-driven payment and loyalty solutions in retail and e-commerce, and Resurs has thus built a customer base of approximately 6 million private customers in the Nordics. Resurs Bank has had a banking license since 2001 and is under the supervision of the Swedish Financial Supervisory Authority. The Resurs Group operates in Sweden, Denmark, Norway and Finland. At the end of the second quarter of 2020, the Group had 800 employees and a loan portfolio of SEK 30.9 billion. Resurs is listed on Nasdaq Stockholm.