

Länsförsäkringar receives green light for the acquisition of SAVR – strengthens the savings offering and builds the platform for the future

Länsförsäkringar Bank has received approval from the Swedish FSA to complete the acquisition of the digital savings platform SAVR. The acquisition marks the next phase of Länsförsäkringar's efforts to be in the forefront within the savings area and to strengthen its position in the Swedish market. By combining Länsförsäkringar's long-term stability with SAVR's technology and innovation power, Länsförsäkringar is now able to accelerate the development of the digital customer offering and offer an even more modern and user-friendly savings experience.

– Together with SAVR, we strengthen one of our core business lines and obtain access to a market-leading savings platform. This enables us to offer our customers a more intuitive, transparent and efficient savings experience on par with the very best players in the market, says Martin Rydin, acting President of Länsförsäkringar Bank.

SAVR has around 50 employees, 46,000 active customers and SEK 6.6 billion in savings funds. The platform has established itself as an attractive alternative for savings customers who demand simplicity and modern and innovative digital solutions.

The acquisition is not only about technology and customer offering, it is also about culture, development and a long-term direction. The ambition is to preserve SAVR's innovation power and at the same time add Länsförsäkringar's strength and stability.

– We regard this acquisition as an opportunity to continue to develop our platform at a high pace, while becoming a part of Länsförsäkringar's long-term stability. By combining our innovation power with the reach and experience of the bank, we can achieve a successful integration, which benefits both our customers and employees, says Daniel Aarenstrup, President and founder of SAVR.

With this acquisition, Länsförsäkringar takes an important step towards a savings offering that will create further simplification and safety for our customers. The aim is to create a savings experience, which is clear, easy to use, and which gives a better support when it comes to important decisions. The new interface will be developed in line with the customers' needs and will make it easier to plan for both their short-term savings and their long-term goals.

Facts Länsförsäkringar Bank AB

Länsförsäkringar Bank is 100 percent owned by Länsförsäkringar AB. The banking group consists of the parent company Länsförsäkringar Bank and the wholly-owned subsidiaries Länsförsäkringar Hypotek, Länsförsäkringar Fondförvaltning and LF Finans.

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