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## Nordea Bank Abp's Board of Directors proposes postponement of decision on dividend payment

Nordea Bank Abp – Inside information

In light of the COVID-19 pandemic and the related recommendation adopted by the European Central Bank ("ECB") on 27 March 2020, the Board of Directors of Nordea has decided to propose postponement of the decision on dividend payment for the financial year 2019 and therefore to change its proposal for dividend payment to the Annual General Meeting planned to be held on 14 May 2020.

The ECB considers it is essential that banks conserve capital to retain their capacity to support the economy in an environment of heightened uncertainty caused by COVID-19. The ECB therefore recommends that significant credit institutions, at least until 1 October 2020, refrain from dividend distributions, do not undertake any irrevocable commitment to pay out dividends for the financial years 2019 and 2020 and refrain from share buy-backs aimed at remunerating shareholders.

Nordea is one of the most strongly capitalised banks in Europe. However, the Board of Directors acknowledges the uncertainty caused by COVID-19 and agrees with the need for action by all banks to support Europe's society and economy. Following the ECB recommendation, the Board of Directors therefore proposes postponement of the decision on dividend payment for the financial year 2019. The Board of Directors proposes that the Annual General Meeting planned to be held on 14 May 2020 would authorise the Board of Directors to decide on a dividend payment of a maximum of EUR 0.40 per share for the financial year 2019 to be distributed in one or several instalments. The authorisation would be valid until the Annual General Meeting in 2021. The Board of Directors intends to follow the recommendation adopted by the ECB and refrain from deciding on a dividend payment based on the authorisation before 1 October 2020. Nordea will publish possible decisions on dividend payment separately, and simultaneously confirm the dividend record and payment dates.

The Annual General Meeting in 2021 will resolve on the distribution of profits for the financial year 2020 following the proposal by the Board of Directors expected to be published in Q1 2021.

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*The information provided in this stock exchange release is such that Nordea Bank Abp is required to disclose pursuant to the EU Market Abuse Regulation and was submitted for publication, through the agency of the contact persons set out above, at 22.15 EET on 31 March 2020.*