

Copenhagen, Helsinki, Oslo, Stockholm, 14 January 2016

Snorre Storset new Head of Wealth Management and new CEO of Nordea Bank Norge ASA

Snorre Storset (43) will take up the position as Head of Wealth Management as of 1 February 2016 and the position as new CEO of Nordea Bank Norge ASA as of 14 January 2016.

He succeeds Gunn Wærsted (60) who has chosen to step down from her positions at Nordea and pursue an active career holding board positions. She will remain an adviser at Nordea until the end of April 2016, when she will retire from the bank.

- I would like to thank Gunn Wærsted for her outstanding achievements as Head of Wealth Management, member of Group Executive Management and CEO of Nordea Bank Norge. Gunn has played an instrumental role in the development of Nordea. Under her leadership Wealth Management has become a leading international wealth manager and the leader by far in the Nordics, says Casper von Koskull, CEO of the Nordea Group.

Snorre Storset joined Nordea in 2010 as head of Products & Operations in Asset Management from the position as CEO of Handelsbanken Liv. He was appointed Head of Nordea Life & Pensions in 2012. In November 2015 he was appointed member of Group Executive Management and Deputy Head of Wealth Management. Snorre Storset holds an MSc in Economics and Business Administration from the Norwegian School of Economics (NHH).

- Snorre Storset has shown strong leadership in his previous positions. As head of Life & Pensions he led the organisation through a comprehensive change process with great results. His experience and competence will ensure our continued success as the largest and fastest growing wealth management provider in the Nordic region as well as secure Nordea's position as the leading Nordic bank, says Casper von Koskull.

For further information:

Emma Rheborg, Head of Communications Sweden, +46 10 1563457

The information provided in this press release is such that Nordea is required to disclose pursuant to the Swedish Financial Instruments Trading Act (1991:980) and/or the Swedish Securities Markets Act (2007:528).

Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, approximately 650 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the Nasdaq Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen exchanges.