

Copenhagen, Helsinki, Oslo, Stockholm, 6 September 2017

The Nordea Bank AB (publ) Board of Directors initiates a re-domiciliation of the parent company to Finland – operations in all Nordic home markets remain unchanged

At the Board meeting held on 6 September 2017, the Nordea Bank AB (publ) Board of Directors decided to initiate a re-domiciliation of the parent company from Sweden to Finland. All operations in the Nordic home markets will remain unchanged and there will be no change in our day-to-day operations from a customer perspective. Only a limited number of employees are expected to be affected and Nordea will continue to be a major tax payer in all four home markets.

Nordea's unique pan-Nordic and international structure has meant that existing national regulatory frameworks do not fully accommodate Nordea's operating model and recent strategic developments. Domiciling in a country that is participating in the banking union will mean that Nordea will be subject to the same regulatory framework as our European peers, with greater consistency of application and therefore more of a level playing field.

- The Board's decision to initiate the re-domiciliation of the parent company to Finland is the outcome of six months of careful study and analysis of the competitive conditions and challenges facing Nordea. We see the move as an important strategic step in positioning Nordea on a par with its European peers. The level playing field and predictable regulatory environment offered by the banking union are, we believe, in the best interest of Nordea's customers, shareholders and employees, says Björn Wahlroos, chairman of the Board of Directors, Nordea Bank AB (publ).

- We will continue to deliver value for all customers, as we will keep on working with the Nordic operating model in the same way as we do today. We remain relentlessly committed to all of our four home markets and look forward to continuing to create strong products and solutions for our customers and contribute to the Nordic societies and economies, says Casper von Koskull, President and Chief Executive Officer, Nordea Bank AB (publ).

The resolution and deposit guarantee fees for 2018 are expected to increase by approximately EUR 60-200m compared to 2017 and for 2019 the fees are expected to be approximately EUR 60-150m higher compared to 2017. The final outcome is, among other things, depending on the exact timing of the re-domiciliation. Nordea expects that the net present value of resolution fees, deposit guarantees and other transitional effects will be positive by approximately EUR 1,000-1,100m.

On the capital side, it is noted that there are different regulatory regimes as of now, but it is too early to have a view of how the total capital requirements for the Nordea Group will be affected by a re-domiciliation.

Nordea intends to maintain its capital and dividend policy.

The focus on maintaining Nordea's business model and AA rating will not be impacted.

The Nordea share will remain listed on the stock exchanges of Stockholm, Helsinki and Copenhagen.

The re-domiciliation is intended to be carried out by way of a downstream cross-border merger through which Nordea Bank AB (publ) will be merged into a newly established Finnish subsidiary. The merger is planned to be effected during the second half of 2018 and will be subject to e.g. the necessary regulatory approvals and the shareholders' approval at a general meeting.



On the back of this decision Nordea would like to invite to a press conference on 7 September at 8.00 CET/9.00 EET in Helsinki at Nordea Campus, Aleksis Kiven katu 7. Registration starts at 7.30 CET/8:30 EET. For security reasons, a valid identity card will be required.

To attend the press conference, please e-mail: kati.tommiska@nordea.com.
Webcast URL: <http://edge.media-server.com/m/p/2bxm7j3o>

Conference call:

Participants dial in on:

Confirmation Code: **5199007**

UK: +44(0)20 3427 1903

Sweden: +46(0)8 5065 3936

Denmark: +45 32 71 16 59

Finland: +358(0)9 6937 9590

Norway: +472350 0486

Nordea would also like to invite analysts and investors to a breakfast meeting in London on 7 September.

Time: 9.00 CET/8.00 GMT

Place: London Hilton on Park Lane, 22 Park Lane, London W1K 1BE, Argyll Suite.

Heikki Ilkka, Group CFO, and Rodney Alfvén, Head of Investor Relations, will participate. The breakfast meeting including a Q&A session is expected to last approximately one hour.

To attend please contact: Carolina Brikho via e-mail: carolina.brikho@nordea.com.

Dial-in options: +44(0) 20 3427 1913 or +46(0)8 5065 3937 or +1646 254 3365 or +4532 71 16 58 or +358(0)9 6937 9543, confirmation code 7667705, no later than 8.50 CET/7.50 GMT.

After the conference an indexed on-demand replay will be available on www.nordea.com. A replay will also be available until 14 September by dialling +44(0) 20 7660 0134 or +46(0)8 5199 3077, access code 7667705.

For further information:

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This information is information that Nordea Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 16:50 CET on 6 September 2017.