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Nordea Ventures set up to invest in fintechs

Nordea has established Nordea Ventures to make strategic investments in fintech start-up companies. This further supports Nordea's strategy of building a truly agile, digital bank.

- We want to play an active role in developing new technologies for the financial sector from early on, says Casper von Koskull, President and Group CEO of Nordea. - It's not just about providing capital, but also about engaging with start-ups and sharing our expertise. This will benefit Nordea and the companies we invest in, but most of all our customers.

To meet changing customer expectations, Nordea has already partnered with and invested in fintech companies in order to develop new solutions faster than it could alone. Nordea Ventures will enable the bank to accelerate bringing innovative products and services to market for its 10 million household and 540,000 corporate customers.

- We need to be where the innovation is taking place. That's why we've already been very active in the fintech space. Establishing Nordea Ventures is a natural next step toward engaging with and supporting the wider financial ecosystem, says Ewan MacLeod, Chief Digital Officer at Nordea.

Nordea Ventures will focus on investments offering mutual strategic value, scalable business models and unique solutions. Investments are mainly, but not exclusively, expected to be in companies which have a Nordic focus. The number and size of investments will vary according to our aim of supporting and accelerating innovation in order to strengthen our offering.

One example of a fintech company Nordea has already invested in is Tink, a financial aggregator based in Sweden, which allows customers to better understand what they spend their money on and how this changes over time. This partnership will improve the mobile banking experience for our customers, making daily banking even easier and more convenient.

Nordea will actively engage with each portfolio company, involving senior business leaders in sponsorship roles, and is prepared to take a long-term ownership approach.

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