

Copenhagen, Helsinki, Oslo, Stockholm, 27 June 2018

European Central Bank grants banking licence to Nordea Holding Abp

Nordea Holding Abp has been granted a banking licence by the European Central Bank. The received banking licence is part of the preparation for Nordea's move into the banking union and the merger of Nordea Bank AB (publ) into Nordea Holding Abp.

The banking licence granted by the European Central Bank to Nordea Holding Abp constitutes an important milestone for Nordea's re-domiciliation to Finland, a member state of the banking union, following the approval of the shareholders with approximately 96 per cent voting in favour of a re-domiciliation at the Annual General Meeting of Nordea Bank AB (publ) on 15 March 2018. As an effect of the receipt of the banking licence, Nordea Holding Abp will also change its name to Nordea Bank Abp.

Domiciling in a country that is participating in the banking union will best secure a fair, stable and predictable regulatory environment for Nordea on par with its peers.

A re-domiciliation is expected by Nordea to promote the interests of customers, shareholders and employees. Nordea will continue to be a trusted partner that aims to offer its customers the best service in the market anytime, anywhere and no changes in the day-to-day operations are expected from a customer perspective.

Nordea has as part of the banking licence application voluntarily committed to comply with the 2018 Supervisory College Joint Decision as of 1 October 2018 until the European Central Bank has issued a decision establishing prudential requirements prepared in accordance with the 2019 Supervisory Review Evaluation Process (SREP) by the Single Supervisory Mechanism.

The merger effectuating the re-domiciliation is planned to be effective on 1 October 2018 provided that the necessary regulatory approvals are received.

For further information:

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