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Nordea Asset Management invests in Madrague Capital Partners

Nordea Asset Management Holding AB has signed an agreement to acquire a 40% stake in Stockholm-based asset manager Madrague Capital Partners AB. The partnership combines Madrague's well-regarded hedge fund investment competence with the strong Nordea Asset Management distribution network in the Nordics and the rest of the world.

Nordea Asset Management has a proven international track record of collaborating with both internal and external investment boutiques. Now Nordea Asset Management takes the next step in its growth strategy by acquiring this stake in Madrague.

"We pave the way for entering new partnerships with strong investment boutiques. Acquiring a stake in Madrague marks our commitment to partnering with leading players," says Nils Bolmstrand, CEO of Nordea Asset Management.

"We are excited to have Nordea Asset Management as a new partner. The combination of Madrague's hedge fund strategy and Nordea Asset Management's great distribution power is a perfect match. As one of the leading asset management firms in Europe Nordea will boost Madrague as we continue to produce very competitive returns for our clients," says Lars Frånstedt, CIO, Madrague.

Nordea Asset Management plans to launch a Global Long/Short equity fund managed by Madrague Capital Partners. The fund will supplement and enhance Nordea Asset Management's product offering.

The experienced Madrague investment management team has an internationally acknowledged track record. Beyond Nordea, the other owners of Madrague are its senior investment professionals and Patricia Industries AB, a part of Investor AB.

The share purchase is conditional on approval by the Swedish Financial Supervisory Authority and expected to close during Q3.

For further information:

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