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## Nordea sells non-performing loan portfolio

**Nordea has entered into an agreement with the Norwegian company B2Holding to sell a portfolio of non-performing loans. A total of 12,000 non-performing customer accounts will be transferred to B2Holding, which operates the debt collection company Nordic Debt Collection in Denmark.**

“We let professional debt collection companies take over more of the non-performing accounts. Instead we can focus on our prevention work and help our customers avoid debt problems,” says Mads Skovlund, Deputy Head of Personal Banking, Denmark.

The portfolio of close to 12,000 customer accounts represents total debt of EUR 388m. The transfer will take place on 31 October 2018 and also means that six employees will be transferred to Nordic Debt Collection at 1 December 2018.

B2Holding offers debt solutions to banks and institutional providers. The company is listed on the Oslo Stock Exchange, is headquartered in Oslo, and operates in 23 countries with a total of 2,200 employees.

“The debt collection companies we work with have been selected very carefully – and one of the criteria is their way of handling both our customers and our employees. I’m confident that this will benefit our customers as the transaction allows us to focus even further on our core business,” says Mads Skovlund.

Upon completion of the transaction, Nordea is expected to generate a capital gain of approximately EUR 35-45m which will be included in the financial statements for 2019 as the loan documentation is transferred to the buyer.

**For further information:**

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