

Copenhagen, Helsinki, Oslo, Stockholm, 16 January 2019

## Nordea writes down goodwill following derisking of Russian portfolio

Nordea has, as part of a conscious de-risking of the bank, reduced its loan book in Russia by more than 60% since 2014, including a divestment of the household loan book. As a consequence of this de-risking, Nordea will in the fourth quarter of 2018 write off the goodwill related to Russia of EUR 141m, which will be reported as a depreciation.

The goodwill write-down will not impact the cash flow or the Common Equity Tier 1 ratio and will have a marginally positive impact on the bank's Return on Equity from 2019 onwards.

This goodwill write-down is excluded from Nordea's guidance for 2018.

## For further information:

Rodney Alfvén, Head of Investor Relations, +46 72 235 05 15 Petter Brunnberg, Senior Group Press Officer, +46 738661087

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