

Copenhagen, Helsinki, Oslo, Stockholm, 17 May 2016

## **Comment on the SFSA's approval of Nordea's merger plans**

We welcome the Swedish Financial Supervisory Authority's (SFSA) approval of the merger plans between Nordea and its subsidiary banks Nordea Bank Danmark, Nordea Bank Finland and Nordea Bank Norge, respectively. This is an important step in our work to simplify our legal structure, with the aim to change the Norwegian, Danish and Finnish banks to branches of the Swedish parent company. A branch structure will make it possible for us to better operate as One Nordea. It will strengthen governance and is part of the simplification of processes. It leaves the bank with a more efficient and straightforward structure and decreases administrative complexity. It will contribute to making Nordea more competitive to the benefit of customers.

The executions of the mergers are still subject to approvals and other decisions by relevant authorities in Denmark, Finland and Norway, respectively, and that the mergers are not prohibited or, in the opinion of Nordea's Board of Directors, impeded by any reason deemed significant by Nordea's Board of Directors. The mergers are planned to take place early 2017.

**For further information:**

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*The information provided in this press release is such that Nordea is required to disclose pursuant to the Swedish Financial Instruments Trading Act (1991:980) and/or the Swedish Securities Markets Act (2007:528).*