

Copenhagen, Helsinki, Oslo, Stockholm, 24 April 2012

## Repurchase of C-shares for Long Term Incentive Programme 2012

**The Board of Directors of Nordea Bank AB (publ) has decided, in accordance with an authorisation given by the Annual General Meeting on 22 March 2012, on a directed offer to repurchase 2,679,168 C-shares from Royal Bank of Scotland ("RBS").**

Nordea's Annual General Meeting decided on a directed issue of 2,679,168 C-shares to RBS and an authorisation to the Board of Directors to repurchase the C-shares. The issue and repurchase are part of the implementation of Nordea's Long Term Incentive Programme 2012. Acquisition will be made during the period 27 April – 25 May 2012. Payment for acquired shares will be made in cash, and the price per share will be EUR 1 plus an administration fee. The price is expected to amount to approximately EUR 1.011 per share. Acquisition also includes a so-called interim share, designated by Euroclear Sweden AB as a "paid subscription share" (Swedish "BTA") relating to a C-share. Nordea currently holds 18,003,281 own ordinary shares and no own C-shares or paid subscription shares relating to a C-share.

RBS has informed Nordea that it intends to accept the offer.

After all 2,679,168 C-shares have been acquired, the Board of Directors intends to convert them to ordinary shares.

**For further information:**

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*The information in this press release is such that Nordea shall announce publicly according to Act (1991:980) regarding trading with financial instruments and/or Act (2007:528) regarding the securities market.*

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*Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, more than 1,000 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Helsinki and Copenhagen.*

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