

Announcement

18 March 2016

Finansiel Stabilitet reach agreement to sell Andelskassen J.A.K. Slagelse

Finansiel Stabilitet has entered into an Agreement with Netfonds Holding AB ("Netfonds") to sell Andelskassen J.A.K. Slagelse ("Andelskassen").

On 21 January 2016 Finansiel Stabilitet announced the initiation to carry out an open and transparent sales process targeting qualified investors with the aim of divesting Andelskassen. Finansiel Stabilitet has now reached an agreement to divest Andelskassen to Netfonds.

Netfonds is ultimately 95% owned by Rolf Dammann who also owns 89% of Netfonds Holding AS, the parent company of Netfonds Bank AS and Netfonds Livsforsikring AS, which are both under supervision by the Financial Supervisory Authority of Norway. Andelskassen will continue to be governed by Danish financial regulation and supervised by the Danish Financial Supervisory Authority.

Netfonds acquires the shares of Andelskassen including app. 3.200 customers with total loans of app. DKK 210 m and deposits of app. DKK 175 m.

The agreement is subject to approval by the Danish Financial Supervisory Authority and the transaction is expected to close in Q2 2016.

Further information

CEO Henrik Bjerre-Nielsen, tel. +45 21 14 21 11

Press contact, tel. +45 24 76 35 90.