

Pressrelease

16 August, 2017

Swedbank acquisition of PayEx is approved by competition authorities and Swedish FSA

The Swedbank acquisition of PayEx is now approved by the competition authorities in Sweden and Norway and by the Swedish FSA. With the approvals in place, Swedbank has completed the acquisition of PayEx, and PayEx is now a fully owned subsidiary to Swedbank.

The market for payment solutions has undergone major changes in recent years by greatly increased on-line purchases and development of invoicing solutions and administrative services. Payment Service Providers (PSP), as PayEx, has been established with the purpose to improve the purchase experience. Through the approval of the acquisition of PayEx, Swedbank has the right prerequisites for continuing to invest in the payments area and continues to develop long term and attractive payment solutions for retail businesses and its customers.

PayEx will be a fully owned subsidiary to Swedbank, with headquarters in Visby, Sweden, acting on an open market with both existing and new customers.

The company will be consolidated as per 15 August 2017. In 2016 PayEx total operating income amounted to SEK 541m, total operating expenses to SEK 460m and profit before tax to SEK 78m. PayEx total risk exposure amount as per year-end 2016 was SEK 1.7bn. The acquisition will have a minor negative impact on the common equity tier 1 capital ratio of the Swedbank Group of approximately 40bps.

For more information, please contact:

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Information about PayEx

PayEx was founded 1972 by Max Hansson, who has owned the company since then. The company has more than 10 000 customers and approximately 500 employees in Sweden, Norway, Denmark and Finland. PayEx processes more than SEK 250 bn per year in their home markets on their customers' behalf. PayEx has AAA-rating and is a credit market company, approved by the Swedish FSA.

This announcement involves the disclosure of inside information

Swedbank AB (publ) is required to disclose this information pursuant to Regulation (EU) No 596/2014 on market abuse, the Swedish Securities Markets Act (2007:528), the Swedish Financial Instruments Trading Act (1991:980) and the regulatory framework of Nasdaq Stockholm. This information was sent to be published on 16th of August 2017 at 08.00 CET.

Swedbank promotes a sound and sustainable financial situation for the many people, households and companies. Our vision is to contribute to development "Beyond Financial Growth". As a leading bank in the home markets of Sweden, Estonia, Latvia and Lithuania, Swedbank offers a wide range of financial services and products. Swedbank has over 7 million retail customers and around 647 000 corporate customers and organisations with 226 branches in Sweden and 136 branches in the Baltic countries. The group is also present in other Nordic countries, the US and China. As of 19 July, 2017 the group had total assets of SEK 2 426 billion. Read more at www.swedbank.com