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## Nordea develops the legal structure of the Group

The Board of Directors of Nordea AB (publ) has decided to develop the legal structure of Nordea further to support the management structure and the reporting transparency of the Group.

The banking subgroup will be completed, whereby Christiania Bank og Kreditkasse, Merita Bank, Nordbanken and Unibank will be subsidiaries of Nordea Companies Finland (formerly MeritaNordbanken), which company will be transformed into a banking company, into which Merita Bank will be merged.

The Asset Management and Investment Banking units of the four banks are brought together into separate subgroups under two parent companies domiciled in Sweden, directly and wholly owned by Nordea AB (publ).

The General Insurance and Life Insurance and Pensions companies in the Nordea Group will create two separate subgroups under two parent companies domiciled in Denmark.

It is estimated that the total implementation will take up to 18 months and will be executed without any material costs.

"This will enhance management efficiency and promote development of the business operations. Nordea will now get an even more business-oriented and streamlined structure, well adapted to meet future business demands", says Thorleif Krarup, CEO of Nordea.

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*Nordea is the leading financial services group in the Nordic and Baltic Sea region and operates through six business areas: Retail Banking, Corporate and Institutional Banking, Asset Management, Investment Banking, Life Insurance and Pensions and General Insurance. The Nordea Group has nearly 10 million customers, 1,260 bank branches and 125 insurance service centres in 22 countries. The Nordea Group is a world leader in Internet banking, with more than 2.3 million e-customers. The Nordea share is listed in Stockholm, Helsinki and Copenhagen.*