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## Future structure of Nordea Life & Pensions in place

**On 30 October, Nordea announced the formation of a new business area, Asset Management & Life, headed by Christian Clausen. The new business area was created through a merger of Asset Management and Life Insurance and Pensions.**

As of today, Seppo Ilvessalo has been appointed head of Life & Pensions, a new business unit within Nordea Asset Management & Life.

Jukka Venäläinen has been appointed head of Life & Pensions, Finland, while Michael Brag, Jørund Vandvik and Gunnar Andersson will continue to work as country heads in Denmark, Norway and Sweden.

Following the changes, Asset Management & Life consists of six business units: Investment Management, Life & Pensions, Investment Funds, Long Term Savings & Life, Nordic Private Banking and European Private Banking.

Life & Pensions includes Tryg Pension (Denmark), Vesta Pension (Norway), Livia (Sweden), Nordea Life (Finland), Nordea Zycie (Poland) as well as activities in Luxembourg and Isle of Man. It is planned to market the Life & Pensions activities under the Nordea brand.

### Further information:

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*Nordea is the leading financial services group in the Nordic and Baltic Sea region and operates through four business areas: Retail Banking, Asset Management and Life, Corporate and Institutional Banking and General Insurance. The Nordea Group has nearly 10 million customers, 1,260 bank branches and 125 insurance service centres in 21 countries. The Nordea Group is a world leader in Internet banking, with more than 2.6 million e-customers. The Nordea share is listed in Stockholm, Helsinki and Copenhagen.*