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Press release amendment: Ilmarinen acquires Aleksia

MeritaNordbanken and Ilmarinen, the Finnish pension insurance company, have today agreed on the purchase by Ilmarinen of the real estate company, Aleksia. The cash acquisition overrides the completion of the sale of Aleksia shares and its listing on the Helsinki Exchanges. MeritaNordbanken chose to accept Ilmarinen's bid due to the fact that the offering of Aleksia was not proceeding as expected.

The agreement between MeritaNordbanken and Ilmarinen has the following components:

- Ilmarinen acquires Aleksia in total for cash. The purchase price represents the value of the total share stock of Aleksia, EUR 370 M.
- MeritaNordbanken buys back a few quality properties from Aleksia for EUR 145 M.
- The consequences for Aleksia's personnel will be clarified in the collective negotiation process with personnel.

The sale of Aleksia represents a capital loss for MeritaNordbanken of EUR 40 M.

In view of MeritaNordbanken's focus on concentrating on and expanding its core banking business and of the sluggish development of real estate shares in Finland, today's sale of Aleksia to Ilmarinen is the best option for MeritaNordbanken and its shareholders. The bank will continue to divest the Group's real estate holdings in accordance with its strategy.

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MeritaNordbanken, the leading bank group in the Nordic region, provides a broad spectrum of financial products and services to more than 6.5 million private individuals and 400,000 companies and institutions. The Group's service network comprises some 700 branch offices in Finland and Sweden, over 1,000 Swedish post offices and a wide range of effective telephone and Internet banking facilities. More than a million customers use the Group's electronic banking services. Household savings under management total almost EUR 45 billion. Outside the Nordic region, the Group has a presence in 19 countries. Nordic Baltic Holding (NHB) AB (publ) is the Group parent company. It is quoted on the Stockholm Stock Exchange and as an FDR on the Helsinki Exchanges.