

Copenhagen, Helsinki, Oslo, Stockholm, 16 February 2016

## **Expected capital gain for Nordea when Visa Inc acquires Visa Europe Ltd**

**Visa Inc. and Visa Europe Ltd. announced in November 2015 an agreement for Visa Inc. to acquire Visa Europe. Nordea is a shareholder and member in Visa Europe and expects to recognise a gain following the closing of the transaction. The pre-tax gain for Nordea is expected to be within the range of EUR 90m to EUR 130m in cash, with an additional possible gain on preferred stock amounting to around 25% of the cash portion. In addition Nordea will receive proceeds stemming from divested operations, in which Nordea has claims that are not yet possible to quantify.**

The consideration for the entire Visa Europe transaction includes EUR 16.5bn, whereof EUR 11.5bn in cash and EUR 5bn in preferred stock convertible into Visa Inc. class A common stock, and a possible additional earn-out of maximum EUR 4.7bn payable no earlier than on the fourth anniversary of the closing of the transaction.

The transaction is subject to regulatory approvals and is expected to be closed in the second quarter 2016.

**For further information:**

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*Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, approximately 650 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the Nasdaq Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen exchanges.*