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## **Christiania Bank og Kreditkasse, part of Nordea, presents its Year-End Result for 2000**

**Please see the attached press release**

The Board of Directors' report is available in English and Norwegian on the homepages

- [nordea.com](http://nordea.com), and
- [kbank.no](http://kbank.no).

Presentation material in English is available on the same homepages.

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*Nordea is the leading financial services group in the Nordic and Baltic Sea region with total assets of EUR 230 bn and a world leader in Internet banking with more than 2 million e-customers. Through i.a. Merita Bank, Nordbanken, Unibank, Christiania Bank og Kreditkasse, ArosMaizels, Tryg-Baltica, Vesta, Merita Life and Livia six business areas serve more than 9 million personal customers and 700,000 corporate and institutional customers. The Group has 1,260 bank branches, 125 insurance service centres, telephone and e-banking services and own operations in 18 countries outside the home region. Nordea is listed in Stockholm, Helsinki and Copenhagen. A listing in Oslo will be applied for.*

[www.nordea.com](http://www.nordea.com)



# PRESS RELEASE

## FROM CHRISTIANIA BANK

### PROFITABLE GROWTH - OWNERSHIP SITUATION RESOLVED

The Christiania Bank Group reports net profit for 2000 of NOK 2,411 million (NOK 2,477 million). This is equivalent to earnings per share of NOK 4.37 (NOK 4.49), and the return on the Group's equity was 14.9 per cent (16.1 per cent). The Board of Directors considers this to represent a good level of profit, and notes with satisfaction that the Group again met its financial targets in 2000.

Both lending and deposit volumes increased by approximately 16 per cent in 2000, and this is considered to be a satisfactory and desirable pace of growth for the year as a whole. At the turn of the year the Group's core capital ratio was 7.3 per cent (7.5 per cent) which is slightly above the 7 per cent target. This provides capacity for profitable future growth in business volumes.

The Group's total income was at a sound and stable level in 2000, even though new regulations on the timing for crediting and debiting interest in connection with payment transfers caused some reduction in interest income. Commission income from securities activities was sharply higher in 2000. The development of total income in 2000 reflects a determined focus on profitable growth and increased use of technology, together with the Group's stronger position as a supplier of competence-based services. The ratio of costs to income (excluding net change in value and profit (loss) on securities) was 58.8 per cent, which is better than the target of 60 per cent.

The Board of Directors has resolved to propose a dividend of NOK 2.00 per share (NOK 1.50 plus a non-recurring dividend of NOK 1.50 per share for 1999). The total dividend to be paid in respect of the 2000 accounting year will thus be approximately NOK 1,103 million.

Christiania Bank was acquired during the course of 2000 by Nordea and is now a wholly owned subsidiary within Nordea. The Norwegian authorities have granted a licence for the acquisition and the Christiania Bank share is no longer listed.

*"I am satisfied with 2000. We were able to report profitable growth and at the same time maintain solidity at a sound level despite increased competition and considerable changes in the market. Our commitment to offering competence-based services and making increased use of technology produced good results. Christiania Bank is well placed for further growth in the Norwegian market" comments Tom Ruud, President and Chief Executive Officer.*

*"Shareholders in Christiania Bank have enjoyed significant value creation over recent years. The bid by Nordea for Christiania Bank and the process surrounding the sale of the Norwegian State's shareholding in the Bank have attracted considerable attention both within and outside the Bank. I am pleased that the ownership situation has been resolved, and this means that we can now devote all our energies to further developing Christiania Bank's activities in the interests of customers, employees and our new owner" adds Mr. Ruud.*

The Board of Directors' report and presentation material are available on the Internet

[www.nordea.com](http://www.nordea.com)  
[www.kbank.no](http://www.kbank.no)

CHRISTIANIA BANK OG KREDITKASSE ASA  
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