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Sale of Nordea's General Insurance business completed

Nordea has now obtained all required regulatory and competition authority approvals in regard to the previously announced sale of Nordea's General Insurance business (Tryg Vesta Group) to Tryg i Danmark smba. The sale has now been settled and completed.

Tryg i Danmark smba will therefore from today assume full control of Tryg Vesta Group. The economic responsibility for Tryg Vesta Group was transferred to Tryg i Danmark smba as per 1 July 2002. Final adjustments to the transferred net asset value of Tryg Vesta Group will result in an additional loss on the sale of EUR 4 million which will be accounted for in Nordea's third quarter results.

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Nordea is the leading financial services group in the Nordic and Baltic Sea region and operates through three business areas: Retail Banking, Corporate and Institutional Banking, Asset Management & Life. The Nordea Group has more than 10 million customers, 1,245 bank branches in 22 countries. The Nordea Group is a world leader in Internet banking, with 3.1 million e-customers. The Nordea share is listed in Stockholm, Helsinki and Copenhagen.