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## **Nordea's tender offer for LG Petro Bank has received 99.5% acceptances and will be completed**

**As of 17 October 2002, the last day of the subscription period, shareholders representing 99.5% of the total number of shares had accepted Nordea's tender offer for all outstanding shares of the Polish bank LG Petro Bank S.A. announced on 1 October 2002. Thereby the minimum acceptance condition has been fulfilled. The transaction will be completed before the end of October. Nordea intends to merge and integrate LG Petro Bank with its existing operations in Poland as soon as all necessary approvals have been obtained.**

"We can now complete the acquisition of LG Petro Bank and rapidly integrate LG Petro Bank with Nordea Bank Polska," says Thomas Neckmar, Head of Nordea in Poland and the Baltic countries. "This strengthens our position as the leading Nordic bank in Poland and improves our service to Nordic, international and domestic corporations, their employees and other private individuals."

LG Petro Bank is among Poland's 20 largest banks with a customer base of more than 160,000 private individuals and several of Poland's largest corporations. The bank is represented in all major Polish cities via a network of 29 branches and 17 mortgage outlets. LG Petro Bank has 800 employees.

Nordea's current presence in Poland is via Nordea Bank Polska (formerly BWP-Unibank and Bank Komunalny). Nordea will after the transaction rank among the 15 largest financial services providers in Poland with a total of 50 branches and 17 mortgage outlets, covering all major Polish cities.

A mandatory second tender offer for the remaining outstanding shares of LG Petro Bank will be announced by the end of October 2002. The offer price will be the same as in the first tender offer, ie PLN 21 per share. The mandatory offer will have a subscription period of thirty days. The total consideration for all outstanding shares will amount to PLN 467m (EUR 115m).

### **For further information:**

Thomas Neckmar, Head of Nordea in Poland and the Baltic countries, +46 8 614 79 30  
Erik Evrén, Head of Group Media Relations, +46 8 614 8611

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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 and Asset Management & Life. The Nordea Group has more than 10 million customers and 1,245 bank branches. Nordea is present in 24 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.*