

Handelsbanken

Press release

Stockholm 23 October 2000

Handelsbanken Finans acquires Danish finance company

Handelsbanken Finans has today reached an agreement to acquire all shares in the Danish finance company Spartacus A/S including its subsidiary, Spartacus Finans. The companies are domiciled in Nykøbing, Mors in Jutland. The seller is Spartacus Erhvervsinvestering A/S which in turn is owned by Morsø Sparekasse, Sparekassen Thy and Egnsbank Han Herred A/S.

Spartacus is active in consumer financing through co-operation with retailers. The company was founded in 1983 and has at present approximately 20 % of the market for caravan financing as well as substantial operations in financing agricultural machinery and cars. Leasing finance for companies is conducted through its subsidiary, Spartacus Finans A/S. As at 31 December 1999 the companies had a credit volume of more than DKK 450m.

Ulf Riese, President of Handelsbanken Finans comments:

In the SHB group we regard the whole Nordic region as our domestic market. For many years we have established our leading role in retail financial services in Sweden. We have a strong market position in Finland and in Norway we are setting up a similar operation.

We consider the Danish market to be just as attractive as the other Nordic markets. And an increasing number of our customers in the retail sector are operating in several Nordic countries. In this situation it is important to be able to offer the same solutions throughout the Nordic region. Through this acquisition we become an all-round Nordic finance company also in the area of retail financial services. It also gives us solid local know-how in Denmark. Spartacus is a successful company and we foresee considerable development potential in a Nordic perspective too.

For more information please contact:

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Handelsbanken Finans is part of the Svenska Handelsbanken Group and is the only bank-owned finance company in the Nordic area with a complete range of local finance company services in the four major Nordic countries: Consumer credits and selective cards for retailer partners, leasing, conditional sales, financing in collaboration with vendors of investment assets, car financing and factoring services and debt collection.