



Press Release, May 15 2009

Nordnet Bank AB acquires eQ Bank (eQ) and strengthen its market leading position

Nordnet Bank AB has signed an agreement to acquire 100 per cent of the shares in the Finnish company eQ for cash payment of about sek 400 million, from Straumur Burdaras Investment Bank hf.

eQ, the largest online-broker in Finland, has about 57 000 customer and the group specializes in investment services through three business areas; Securities Brokerage, Asset Management and Corporate Finance. The acquisition will complement Nordnet's business, strengthen the Nordic position and increase the customer base in Finland.

- Nordnet's vision is to become the leading bank in the Nordic region for savings and investments, this is a proof of our determination. I strongly believe in the potential of the Finnish savings market and through the acquisition we considerably strengthen Nordnet's position in this growing market, as well as in the Nordics, says Nordnet CEO Carl-Viggo Östlund.

eQ's turnover during 2008 amounted to euro 27,2 million and the operating profit was euro -6 million. The number of employees amounts to 154 persons.

- eQ has a strong offer, good growth and highly skilled personnel. I believe that we through the acquisition over time can reach sizable synergies and further refine the high competence of the eQ personnel, says Nordnet CEO Carl-Viggo Östlund.

The deal is conditioned by the permission of the Swedish and the Finnish Financial Supervisory Authority. Possession of the shares will take place in conjunction with this permission which is expected in the near future.

The deal is expected to have a positive effect on Nordnet's profit per share during 2010.

Nordnet CEO Carl-Viggo Östlund and CFO Fredrik Svederman will, due to the acquisition, hold a Conference Call today at 14:00, Swedish time. To participate from Sweden call +46 (0)8 5051 3786 and from other countries call +44 (0)20 7136 2051. The presentation will also be available by webcast, www.financialhearings.com, choose Nordnet.

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