



Regulatory press release

27 October, 2021

Ikano Bank AB (publ), Malmö, Sweden

Ikano Bank to buy Danish consumer finance portfolio worth 2 billion

Ikano Bank AB (publ) has entered into an agreement to buy Basisbank A/S consumer finance portfolio representing approximately 2 billion DKK (270 million EUR) in loan book value.

Following regulatory approvals, the transaction will significantly grow Ikano Bank's consumer lending business in Denmark, since Basisbank's loan book makes up almost 10% of the 25 billion DKK Consumer Finance niche market. This is well in line with Ikano Bank's growth strategy and fits well into the bank's ambitious transformation journey.

"We are on an exciting journey to transform the bank and look forward to be able to welcome close to 75 000 new customers to the bank," says Henrik Staulund, Country Manager of Ikano Bank, Denmark.

Ikano Bank is on a journey to become a fully digitalised, sustainable bank. In the spring of 2021, the bank's first product on a new technology platform was successfully launched. The first product is a digital loan service in collaboration with Ikea for the UK market, where customers can apply for and get loans approved in a more flexible way. And as co-owner of fintech company Borgo the bank looks forward to soon being able to offer mortgages to its customers in Sweden again. In the coming years, Ikano Bank will continue to develop and roll-out new financial services on more markets.

Jessica Svantesson, Chief Commercial officer, Ikano Bank comments: *"We look forward to supporting more of the many people on the Danish market. We are investing heavily in new digital solutions to deliver on our strategy to become a digital, sustainable bank with great relevance in the market."*

The transaction is subject to regulatory approvals from the Swedish and Danish Financial Supervisory Authorities and expected to be finalised beginning of next year. Ikano Bank will work together with Basisbank to transfer customer accounts and ensure continued high level of service.

"We are satisfied with the transaction and particularly happy to sell the consumer finance portfolio to Ikano Bank which will continue the good service that our customers are used to receive," says Tom Rattleff, CEO of Basisbank A/S.

This is information that Ikano Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 09.15 CEST on 27 October 2021.

For more information

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About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair and affordable services, enabling a healthy economy for the many people. Our offer includes savings and loan products for consumers, sales support services for retailers, and leasing and factoring solutions for businesses. We conduct business in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany and Austria. Ikano Bank is a part of the Ikano Group who owns 51 % of the Bank. Ingka Group, a strategic partner in the IKEA franchise system, operating 378 IKEA stores in 31 countries, owns the remaining 49 % of Ikano Bank. Ikano Bank's head office is located in Malmö, Sweden and the company is registered in Älmhult, Sweden where the business was once founded.