

Press release

20 June 2022

Jyske Bank acquires Handelsbanken's operations in Denmark

The Handelsbanken Group has entered into an agreement with Jyske Bank under which Jyske Bank acquires Handelsbanken's operations in Denmark. The parties are now awaiting approval by the relevant authorities.

In October 2021, the Handelsbanken Group announced that it would be concentrating its operations and initiate a process to sell off its Danish operations. The Group has now entered into an agreement with Jyske Bank, which will take over Handelsbanken's business in Denmark.

The sale is subject to approval by the relevant authorities, and completion of the transaction is expected at the end of 2022.

"I'm pleased to announce that Handelsbanken has now signed an agreement with Jyske Bank for it to acquire our bank in Denmark. It's a good solution for our customers and our employees. It will be business as usual until the transaction is completed, and the agreements with our customers will stand of course. Together with Jyske Bank, we will strive to make the transition as smooth and uncomplicated as possible for all parties," says Lars Moesgaard, CEO of Handelsbanken Denmark.

Once the agreement has been approved by the relevant authorities and ownership has passed to Jyske Bank, all obligations to employees, customers and authorities will also pass to Jyske Bank. All of the bank's employees are covered by the agreement.

The sale is taking place at a time when Handelsbanken's operations in Denmark are performing very well: In 2021, profit for the year was at a record level in the bank's history in Denmark.

The Handelsbanken Group's press release on the sale is available at www.handelsbanken.com/en/press-and-media.

Jyske Bank's press release is available at www.jyskebank.dk/ir/meddelelser.

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