20 March 2018
Announcement no. 21/2018

Acquisition of activities of Saxo Privatbank A/S approved by the authorities

In continuation of the already announced agreement to acquire the majority of the activities of Saxo Privatbank A/S (company announcement no. 6), Alm. Brand is pleased to announce that the final regulatory approval was received today.

With the approval from the Danish Competition and Consumer Authority of 14 March 2018 and today's approval from the Danish Financial Supervisory Authority, all regulatory approvals have been received.

The acquisition will be completed according to plan on 1 April 2018.

As mentioned previously, the acquisition is expected to contribute annual synergies from 2019 of approximately DKK 75 million before amortisation of the value of customer relationships. The acquisition is not expected to have any significant impact on the expectations already announced for 2018.

Contact
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