

Avanza reduces its holding in Stabelo and strengthens its fourth quarter profit

Stabelo completes a new share issue and in connection with this, Avanza reduces its holding in Stabelo to 19.8%. The sale of shares and the revaluation of the remaining holding will strengthen Avanza's profit for the fourth quarter by SEK 183 million.

Stabelo completes a new share issue with a valuation of SEK 1.2 billion (pre money). With the new share issue, Avanza reduces its holding in Stabelo to 19.8% of outstanding shares, from the previous 27.3%.

Avanza will generate income of SEK 62 million in connection with the sale of shares, which means a profit of SEK 39 million. The book value of the remaining shares in Stabelo amounts to SEK 237 million, which means a revaluation of SEK 144 million of the remaining shares. Consequently, Avanza strengthens its profit for the fourth quarter by SEK 183 million.

After the reduced ownership, Stabelo is classified as a shareholding and thus no longer as an associated company of Avanza. As result, in the future Avanza will value the holding at fair value via other comprehensive income.

“There was significant interest in Stabelo’s new share issue. We sell some of our shares to facilitate a sound ownership structure and thus also get back our original investment. With the remaining shareholding, we continue to see great opportunities to generate added value for our shareholders, ” says Rikard Josefson, CEO of Avanza.

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Avanza is a digital platform for savings and investments, founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza's customer promise is a better return on your savings than with any other bank or pension provider in Sweden. Services include saving in shares, funds, savings accounts, mortgages and a strong pension offering. Avanza has more than 1 million customers with over SEK 500 billion in total savings capital. This is equivalent to 4.9 per cent of the Swedish savings market. Avanza is largest in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange including First North. During the last ten years Avanza has won SKI's (Swedish Quality Index) award, "Year's Most Satisfied Savings Customers". For more information visit: investors.avanza.se

This information is information that Avanza Bank Holding AB 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 above, at 2020-10-28 08:15 CET.

Image Attachments

[Rikard Josefson CEO Avanza](#)