

Avanza's ownership in Stabelo

Stabelo has made a new share issue with Nordax as a new part-owner. At the same time Avanza's ownership of Stabelo will decrease slightly, while Stabelo, with new capital, will have the opportunity to accelerate the development of its customer offering.

Stabelo has made a new share issue valued at SEK 800 million (pre money). With the new share issue Avanza's ownership in Stabelo is reduced from 29.8% to 27.3% of the outstanding shares. Avanza remains the second largest owner after the founders. Avanza's book value of the shares in Stabelo amounts to SEK 109 million and the market value after the transaction is SEK 238 million. The change in value has no effect on Avanza's accounting treatment.

Nordax, with its lending business, enters as a new owner. As a result, Stabelo's cash position strengthens and provides additional distribution power. Nordax's ownership amounts to 9%.

"Stabelo is an exciting investment for us that will continue to benefit both our customers and owners. Mortgages are also an important part of our offering, which enables Avanza's customers to release their savings from other banks. There are many mortgage borrowers out there who would benefit from switching provider", says Rikard Josefson, CEO of Avanza.

"The combination of two strong owners from the financial industry in the form of Avanza and Nordax not only gives us a market-leading distribution power, but also a greatly enhanced product development capacity to broaden our offering of mortgage products," continues Hampus Brodén, CEO of Stabelo.

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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 950,000 customers with close to SEK 400 billion in total savings capital. This is equivalent to 4.3 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 nine years Avanza has won SKI's (Swedish Quality Index) award, "Year's Most Satisfied Savings Customers". For more information visit: investors.avanza.se