

## Avanza initiates international expansion by establishing operations in Denmark

**Avanza today announces its intention to establish operations in Denmark. The expansion is the first step in the ambition to become a leading European platform for savings and investments. The establishment will take place organically, scheduled to launch in the second half of 2027.**

Sweden is one of Europe's most developed savings markets and Avanza is the country's largest digital platform for savings and investments. The company serves over 2.2 million customers with more than SEK 1,000 billion in total savings. In late 2024, Avanza announced its intention to establish operations in at least one additional European country by 2030. The international expansion is now entering a new phase, with the establishment in Denmark as a first step.

"It feels exciting to now take the first step in our international expansion. Denmark is a natural choice for Avanza's first market outside Sweden, where we will gather important insights ahead of our further expansion. It is the second largest market in the Nordics and has a similar structure, competitive landscape, and culture to the Swedish market. Furthermore, Danes, like us, are financially literate and digitally mature – with a high propensity to switch providers for financial services. This makes Denmark the perfect first step in expanding our addressable market and securing growth over the very long term," says Gustaf Unger, CEO of Avanza.

The median wealth in Denmark is more than twice as high as in Sweden, and Avanza estimates that the establishment in Denmark will grow its addressable market by approximately 70 per cent.

"For sixteen consecutive years, Avanza has had the most satisfied customers in the most competitive and advanced market in Europe. I am convinced that the recipe for success is our unique, customer-focused culture. We are driven by making savings inspiring and enjoyable. We are humble about the fact that every market is unique, but I am convinced that our promise of cheaper, better, and simpler savings will be appreciated internationally as well – starting with Denmark", continues Gustaf Unger.

The establishment will take place organically, with an initial investment of SEK 120-150 million until launch, which is planned for the second half of 2027. Approximately 20 per cent of the investment will be capitalised and the remainder expensed, of which SEK 50 million relates to 2026. The establishment costs include the cost of building a new, cloud-based technical platform. After launch, running costs, excluding marketing, are estimated to amount to SEK 80 million and to increase over time as the business grows. Marketing costs are estimated to amount to up to SEK 60 million per year during the first three years, and thereafter decrease. The assessment is that profitability will be reached around five years after launch.

"We are carrying out this initiative in classic Avanza fashion, with low risk-taking and high cost-consciousness. Our choice to build a new technical platform is largely related to the technological development that has now reached a point where the cost of new software has fallen drastically. This also provides us with a different kind of flexibility. Savings habits and needs vary between countries, and in this way, we can adapt the offering to the local savings culture. Thereby, we secure our innovative power in Sweden while creating a scalable and cost-effective path into Europe", concludes Gustaf Unger.

The website [go.avanza.se/dk](https://go.avanza.se/dk) is launched today to provide continuous updates regarding the forthcoming launch in Denmark.

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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 that you as a customer will have more left in your own pockets than with any other bank or pension company. Services include saving in shares, funds, savings accounts, mortgages, and a strong pension offering. Avanza has over 2.2 million customers with more than SEK 1,000 billion in total savings capital. This is equivalent to 8.3 per cent of the Swedish savings market. Avanza is the largest Swedish player in terms of number of transactions and turnover on the Stockholm Stock Exchange, including First North. During the last 16 years Avanza has won SKI's (Swedish Quality Index) award, "Year's Most Satisfied Savings Customers". For more information visit: [avanza.se/ir](http://avanza.se/ir)*

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**Image Attachments**

[Gustaf Unger, CEO of Avanza](#)