

Resurs Bank, a wholly owned subsidiary of Resurs Holding, today received an update from rating agency Nordic Credit Rating

Resurs Bank, a wholly owned subsidiary of Resurs Holding, today received an update from rating agency Nordic Credit Rating (NCR). The credit rating of BBB- was confirmed and the outlook was revised to stable from negative as Resurs Bank outperformed NCR's expectations due to lower credit losses and an improved net interest margin in the second quarter 2020.

In May 2019 Resurs Bank was awarded investment grade rating from NCR (BBB-, stable outlook) from rating agency NCR. The outlook was revised to negative in April 2020 mainly due to the uncertainty associated with the economic impact of Covid-19 in the Nordic markets. Today, the outlook was revised to stable as Resurs Bank outperformed NCR's expectations due to lower credit losses and an improved net interest margin in the second quarter 2020.

For additional information:

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About Resurs Holding

Resurs Holding (Resurs), which operates through the subsidiaries Resurs Bank and Solid Försäkring, is the leader in retail finance in the Nordic region, offering payment solutions, consumer loans and niche insurance products. Since its start in 1977, Resurs Bank has established itself as a leading partner for sales-driven payment and loyalty solutions in retail and e-commerce, and Resurs has thus built a customer base of approximately 6 million private customers in the Nordics. Resurs Bank has had a banking license since 2001 and is under the supervision of the Swedish Financial Supervisory Authority. The Resurs Group operates in Sweden, Denmark, Norway and Finland. At the end of the second quarter of 2020, the Group had 800 employees and a loan portfolio of SEK 30.9 billion. Resurs is listed on Nasdaq Stockholm.