

## **Resurs Bank optimizes capital structure through strategic partnership with Lowell, expected capital relief of approximately SEK 900 million**

**Resurs Holding's subsidiary Resurs Bank has today entered a strategic partnership with Lowell, one of Europe's leading companies in credit management services. The collaboration, which involves a securitization of approximately SEK 1.2 billion of defaulted loans, aims to strengthen Resurs Bank's capital structure. The transaction is expected to result in a capital relief of approximately SEK 900 million, which shows the bank's proactive handling of the effects from the prudential NPL Backstop regulations.**

– We are proud to be among the first banks in the Nordic market to be capable of executing a transaction of this magnitude. This proves the quality of our assets despite the current economic challenges in today's environment, with elevated interest rates and higher expectations on shareholder return, and the robust trust we have in the market, says Stefan Noderén, Chief Credit & NPL Officer at Resurs Bank.

The prudential NPL Backstop regulations, which applies to loans issued after April 2019, are in short, a requirement for banks to minimize equity as non performing unsecured loans must be written down fully from the capital base three years after the loan defaulted. The regulations cover all European banks and have a gradual phase-in from October 2022.

As a result of the NPL Backstop regulations, the Return on Equity on the NPL portfolios impacted by the regulations, reduces significantly. The transaction Resurs and Lowell are executing today, optimizes Resurs' Return on Equity and includes Resurs Bank's defaulted loans that are covered by the regulations in Sweden and Denmark until June 30, 2023, and in Finland until December 31, 2022. Altogether, these portfolios have a gross value of approximately SEK 2.6 billion. The transaction involves total one-time effects of SEK -171 million during the fourth quarter of 2023, of which approx. SEK -80 million is due to the pricing of the portfolios being just below book value.

From a capital adequacy perspective, the transaction is expected to involve a capital relief, which as of 30 September 2023 would have been approx. SEK 24 million to gradually increase to approx. SEK 900 million as of 30 June 2026. After the transaction, the Resurs Bank NPL ratio is estimated to amount to approx. 8,9 percent (14,3 percent 30 September 2023).

#### **MORE INFORMATION**

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*You can read more about the transaction in the attached material.*

#### **ABOUT RESURS HOLDING**

Resurs Holding (Resurs), which operates through the subsidiary Resurs Bank, 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 six million private customers in the Nordics. Resurs Bank has had a banking licence since 2001 and is under the supervision of Finansinspektionen. The Resurs Group operates in Sweden, Denmark, Norway and Finland. At the end of the third quarter of 2023, the Group had 662 employees and a loan portfolio of SEK 39.8 billion. Resurs is listed on Nasdaq Stockholm.

*This information is information that Resurs Holding 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 2023-11-30 08:45 CET.*

#### **Attachments**

[Resurs Bank optimizes capital structure through strategic partnership with Lowell, expected capital relief of approximately SEK 900 million](#)  
[231130 Resurs Strengthens Capital Position](#)