

Press release

Solna, 23 April 2014

ICA Bank applies for permit to conduct insurance business

ICA Bank will submit an application to the Swedish Financial Supervisory Authority for a permit to conduct insurance business. ICA Bank already offers insurance to private clients but now intends to conduct non-life insurance operations entirely under its own management. The CEO of the new non-life insurance company will be Bo Lagergren, currently Head of Retail Banking at ICA Bank.

The application is for permission to start a limited liability insurance company as a subsidiary to ICA Bank but with a separate board of directors. The aim is that the new limited insurance company will be operational by the end of 2015. The application to the Swedish Financial Supervisory Authority will be sent shortly.

“Today, ICA Bank has Sweden’s most satisfied customers and a complete offering to the retail market. Many customers would like to have their banking and insurance in one place and with our own insurance company we can strengthen loyalty to the whole of ICA,” says Per Strömberg, CEO of ICA Gruppen.

Bo Lagergren has been appointed as CEO of the new company. Bo Lagergren has worked as Head of Retail Banking at ICA Bank since 2001 and previously held leading positions within Trygg Hansa.

For more information

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ICA Gruppen AB discloses the information provided herein pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 08.30 CET on Wednesday, 23 April 2014.