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Spar Nord takes over business customers from FIH Erhvervsbank

Spar Nord has concluded an agreement with FIH Erhvervsbank according to which Spar Nord will take over 34 business customer facilities with a total business volume of DKK 907 million.

The 34 facilities have a normal credit quality, and the portfolio is well diversified in terms of industries and geography. The business volume taken over mainly breaks down into bank loans of DKK 547 million, mortgage-credit loans of DKK 323 million and market value of derivatives, amounting to DKK 33 million.

Spar Nord will not take over any employees and will not pay goodwill in connection with the transaction.

As Spar Nord and FIH Erhvervsbank have concluded one previous agreement regarding the transfer of facilities within the past 24 months, Spar Nord has formally asked the Danish Competition and Consumer Authority whether a renewed merger approval is required.

Sincerely yours,
Spar Nord

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