

Stock Exchange Release

Helsinki, Finland 28 June 2016 at 5:00 p.m.

Nordea Bank Finland Plc

The Board of Directors of Nordea Bank Finland Plc has approved and signed a demerger plan on 4 February 2016 according to which Nordea Bank Finland Plc will demerge so that all assets, liabilities and reserves of the covered bond funding business are transferred to a new acquiring company to be incorporated in conjunction with the demerger. The demerger plan was approved by an extraordinary general meeting of Nordea Bank Finland Plc on 3 March 2016 and is conditional on the acquiring company obtaining a mortgage credit bank licence in accordance with Section 5 of the Covered Bond Act (688/2010, as amended) as well as an authorisation as a credit institution as referred to in Section 7 of the Act on Credit Institutions (610/2014, as amended). According to the demerger plan the planned registration date was 1 July 2016.

The Board of Directors of Nordea Bank Finland Plc believe that the conditions for the registration of the demerger will not be met by 1 July 2016. As a consequence thereof, now it is Nordea Bank Finland Plc's intention to register the demerger as soon as practically possible after the conditions for registration of the demerger have been met. The current expectation is that these conditions will be met during the third or the beginning of the fourth quarter of 2016.

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