

Copenhagen, Helsinki, Oslo, Stockholm, 3 October 2016

Final outcome of the 2016 Capital Joint Decision and Probability of Default (PD) inspection

Nordea has on 30 September received the final Capital Joint Decision. The expected Common Equity Tier 1 ratio requirement by 30 September is 17.3%.

The Common Equity Tier 1 requirement of 17.3% includes 85 bp (equivalent to a Common Equity Tier 1 requirement of EUR ~1.2bn and a total Own funds requirement of EUR ~1.5bn) due to the PD inspection performed by the college of supervisors (FSAs) during 2016 as well as the corporate risk weight memo (FI Ref. 15-13020).

Nordea takes note of the SFSA combined assessment related to the PD inspection and the corporate risk weight memo (FI Ref. 15-13020) of 85 bp. After a thorough review, Nordea's assessment differs from the SFSA's strict conclusion.

By 30 June 2016, Nordea had a Common Equity Tier 1 ratio of 16.8% (pro forma 17.2% including synthetic securitisation) and expects to have made further significant progress towards meeting its capital and dividend policy targets at the time of the Q3 results announcement. Final decision on the dividend will be taken by the AGM in 2017.

- We have over the last decade generated EUR 31bn in capital and strengthened the CET1 ratio from 5.9% to 17.2%. We have done this with one of the most stable earnings streams in Europe. Our balance sheet is among the strongest of European banks, which is reflected through some of the highest credit ratings from all rating agencies. Adjusting to the new requirements will not affect our business, says Group CEO Casper von Koskull.

For further information:

Rodney Alfvén, Head of Investor Relations, +46 72 235 05 15

Helga Baagøe, Head of Group External Communications, +46 72 141 18 07

The information provided in this press release/report is such that Nordea is required to disclose pursuant to the Swedish Financial Instruments Trading Act (1991:980), the Swedish Securities Markets Act (2007:528) and/or Regulation (EU) No 596/2014 on market abuse.

Nordea is among the ten largest universal banks in Europe in terms of total market capitalisation and has around 11 million customers, 30,000 employees and approximately 600 branch office locations. The Nordea share is listed on the Nasdaq Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen exchanges. We have a broad expertise across the wide range of products, services and solutions that we provide within banking, asset management and insurance. In Nordea we build trusted relationships through our strong engagement with both customers and society.