

Press release

Stockholm 15 January 2014

SEB further strengthens its market position for business card in the Nordics

SEB Kort and Nets have signed an agreement to acquire Nets' Business Eurocard business in Finland. With the acquisition, SEB becomes market leader for business credit cards throughout the Nordics.

"For decades, Eurocard has developed leading payment solutions for companies. Through this acquisition, we can incorporate Nets' Business Eurocard operation in Finland into our Nordic business card operations and thereby further develop our already strong business card offering. We welcome our new Finnish Business Eurocard customers, who, starting in 2015, will gradually gain access to our full range of services," says Lennart Erlandson, Head of SEB Kort.

"I am very pleased with this agreement. SEB has extensive experience in international corporate card business. They also know the Finnish market and have existing organization in Finland. Therefore we are convinced that SEB will ensure smooth business continuity for our clients. We also believe that they will provide a good home and a successful development path for the employees moving from Nets to SEB," says Mikko Pilkama, Senior Vice President of Nets, Issuing Services.

Operations will be transferred from Nets to SEB Kort on April 1, 2014.

About SEB Kort

SEB Kort is one of the leading Nordic credit card companies and a wholly-owned subsidiary of SEB. Operations are run by subsidiaries in Sweden, Finland, Denmark and Norway for several well-known brands such as Eurocard, MasterCard, Visa, Diners Club and Euroline. SEB Kort has 660 employees in total. They are based in Stockholm, Oslo, Copenhagen and Helsinki.

About Nets

Nets is specialising in managing digital values through the delivery of strategic consulting and IT solutions. We help facilitate a more efficient society and optimise our customers' businesses through our digital management of money, information and identities. Our product portfolio is among the most extensive anywhere in Europe, and our ambition is to become an even stronger partner to our customers, both nationally and internationally. Nets has 2,600 employees in Denmark, Norway, Finland, Sweden and Estonia. The Group has an annual turnover of EUR 850 million. For more information about us, please visit www.nets.eu

For further information

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