

**Press release**

Stockholm, May 28 2014

## **SEB to sell card acquiring business to Nordic Capital**

**As the leading Nordic corporate bank SEB offers corporate customers a broad range of products and services, where efficient payment solutions form an important part. SEB is the leading provider of corporate cards in the Nordic countries, with nearly four million cards issued under brands such as Eurocard, MasterCard, Visa and Diners Club. SEB's card business also includes the card acquiring company Euroline AB. SEB has now signed an agreement for the sale of Euroline AB to Nordic Capital for SEK 2.2bn on an enterprise value basis.**

Euroline has a strong market position, especially in e-commerce and travel operations, and provides acquiring services to SEB's corporate customer corresponding to business volumes of approximately SEK 100bn and over 200 million transactions per year. In connection with the sale of Euroline SEB is establishing a cooperation agreement with Nordic Capital regarding card acquiring.

"In recent years we have been focusing the bank's activities in core areas and where we can create the greatest long-term value for our customers. Regulatory changes and rapid technological developments means that the card acquiring business requires both larger scale and heavy investment in technology going forward. The sale of Euroline is an example of how we can be instrumental in developing financial infrastructure and solutions which benefit the customers. Nordic Capital has a good track record of developing companies in the sector and with them as owners Euroline will offer our business customers even better acquiring solutions and geographic coverage," says Annika Falkengren, SEB's President and CEO.

The business to be divested includes over 50 employees. The transaction is expected to close during the fourth quarter of 2014, subject to the necessary approvals. SEB expects to book a capital gain of approximately SEK1.9bn.

Before the transaction closes, SEB has an option to invest up to 25 percent in the new card acquiring business Nordic Capital intends to develop.

**For more information, please contact**

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SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of other financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. On March 31, 2014, the Group's total assets amounted to SEK 2,651 billion while its assets under management totalled SEK 1,504 billion. The Group has about 16,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).