



## Catella publishes preliminary figures for 2017 and conducts a strategic review of card acquiring, resulting in reduced income in 2018

Following a strategic review of the card acquiring business that will result in reduced income in 2018, Catella has chosen to publish preliminary figures. Catella's total income for the full-year 2017 amounts to SEK 2,477m (2,027), operating profit before impairment of intangible assets to SEK 414m (258) and profit for the period to SEK 284m (207<sup>1</sup>), of which attributable to shareholders of the parent company SEK 192m (122<sup>1</sup>). Finalised figures will be published in full on Friday, 23 February 2018 in Catella's year-end report.

Catella has decided to conduct a strategic review of its card acquiring business. As a consequence, the client portfolio will be reduced and strategic options will be evaluated in relation to the remaining client portfolio. Income within the card acquiring business is expected to decrease by approximately SEK 70m annually from end of the first quarter of 2018. As a consequence of the strategic review, impairment of intangible assets and goodwill will take place totalling SEK 53m per 31 December 2017 in the Banking business area.

The total impairment of intangible assets amounts to SEK 53m per 31 December 2017, of which a goodwill impairment of SEK 20m is attributable to the anticipated reduction in income within the card acquiring business. Other impairment is a consequence of the strategic review and relates to other intangible assets of SEK 33m, expenses that are largely capitalised in 2017 and are attributable to IT systems and product development.

"The decrease in income within the card acquiring business should be considered in relation to Catella's total income for full year 2017 of SEK 2,477m and an operating profit of SEK 414m before impairment of the intangible assets. This is the best operating profit that Catella has generated and we strongly believe that the initiatives taken within the Catella group will lead to continued growth going forward," says Knut Pedersen, Catella's CEO.

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<sup>1</sup> Excluding the sale of shares in Visa Europe that took place in the second quarter of 2016 and gave a non-recurring effect for full-year 2016 of SEK 224m before tax reported in net financial income and SEK 150m after tax.

# PRESS RELEASE

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