



## Catella and Söderberg & Partners in strategic partnership

Catella Bank S.A., a subsidiary to Catella AB (publ), has entered an agreement to divest 51% of the Wealth Management operations in Sweden to Söderberg & Partners for approximately SEK 36 Million. Catella's ownership in the joint venture structure is expected to generate positive cash flow which is an important part of the value of the transaction. The parties will also enter a strategic partnership. Catella will continue to develop alternative investment products to this client segment for the entire wealth advisory industry.

As part of the strategic review of Catella's Banking operation Catella has evaluated various options for the Swedish Wealth Management operation and found the optimal conditions, for customers and employees, in Söderberg & Partners who is a partner and employer with a strong and long-term offering. Entering a strategic partnership ensures customers will be served by their trusted advisor on a competitive platform as well as it is an important step for Catella in the ambition to exit the consolidated situation and thereby improve capital and operational efficiency. The Söderberg & Partners Group is today one of Sweden's and Scandinavia's leading advisors within insurance and financial products and has approximately 1 800 employees around Europe.

*"Söderberg & Partners is a strong and credible partner and I see great opportunities in our partnership. With this transaction Catella takes another important step towards a more efficient capital-structure and less extensive regulatory framework,"* Knut Pedersen, CEO of Catella Group, comments.

*"The partnership with Catella, as the reputable company it is, will give us great ability to develop our offer further. I am sure that our combined competences will provide synergy and even greater benefits for Söderberg & Partners, Catella and our respective customers",* says Gustaf Rentzhog, CEO of Söderberg & Partners.

In connection with the deal, Catella and Söderberg & Partners have entered into a call and put option agreement under which Catella is being granted a put option to sell their shares in the joint venture to Söderberg & Partners and Söderberg & Partners are being granted a call option to acquire the joint venture shares of Catella in 2024 at a price to be calculated through a pre-set formula depending on future profit development.

The balance sheet total of Catella Group will decrease by approximately SEK 1 Billion in connection with the transaction as both assets and liabilities will be transferred. Catella will consolidate its 49% share of the joint venture as an associated company in accordance with the equity method when the transaction is closed which is expected to be completed during the first half of 2019.

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