



Catella's divestment of Card Issuing operations completed

On December 18, 2018, Catella Bank S.A., a wholly owned subsidiary of Catella AB (publ), announced that it had entered into an agreement to divest its Card Issuing operations in Luxembourg to Advanzia Bank S.A. The transaction is now completed and the fixed consideration amounts to, as previously communicated, SEK 126 Million with an additional earn-out structure with a maximum potential of approx. SEK 240 Million.

As previously communicated, Catella expects approximately SEK 126 Million to accrue to Catella regarding the earn-out. The earn-out will be reported at the end of 2019 or at the beginning of 2020. The transfer of card customers according to the agreement with Advanzia Bank S.A. will take place during 2019 and up to the beginning of 2020 to ensure that the maximum number of customers is part of the transaction.

The balance sheet total of Catella Group will decrease by approximately SEK 350 Million in connection with the transaction as both assets and liabilities will be transferred.

The divestment of the Card Issuing operations is a result of the completed strategic review of Catella's banking operations. The purpose of the strategic review was to exit the consolidated situation due to the extensive regulatory framework and inefficient capital structure it entails.

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