Company	Coop Pank AS
Type	Company Release
Category	Other corporate action
Disclosure time	05 Mar 2024 17:30:00 +0200
Currency	
Title	Estonian Financial Supervision and Resolution Authority approved the merger of Coop Pank

Estonian Financial Supervision and Resolution Authority granted its approval to Coop Pank AS (Coop Pank) as the acquiring company to merge with Coop Finants AS, a 100% subsidiary of Coop Pank. The approval from the Estonian Financial Supervision and Resolution Authority was a precondition for the entering into force of the merger agreement concluded between Coop Pank and Coop Finants AS on 13 September 2023 which means that the merger can now be completed. Earlier information published by Coop Pank about the merger is available here (https://view.news.eu.nasdaq.com/view?id=b30cb914acd1a2a87cde077d715cc01c6&lang=en).

As a result of the merger, Coop Finants AS shall be deemed dissolved, and Coop Pank will become its successor. Since this is an intragroup merger, it will not have an impact on the consolidated financial position and rights and obligations of Coop Pank's group. The merger is planned to be completed during March 2024.

Coop Pank, based on Estonian capital, is one of the five universal banks operating in Estonia. The number of clients using Coop Pank for their daily banking reached 184,900. Coop Pank aims to put the synergy generated by the interaction of retail business and banking to good use and to bring everyday banking services closer to people's homes. The strategic shareholder of the bank is the domestic retail chain Coop Eesti, comprising of 320 stores.

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