

28 August 2025

Swedbank acquires Entercard

Swedbank has today reached an agreement to acquire Barclays' ownership stake in Entercard. As a result, Entercard will become a wholly owned subsidiary of Swedbank.

"Today we are forming the largest card business in the Nordics and Baltics. Through this acquisition, Swedbank continues to invest in and develop our business. This creates even greater opportunities to strengthen our customer offering," says Tomas Hedberg, Deputy CEO of Swedbank.

Entercard is one of the leading credit market companies in the Nordics, offering card products and consumer loans with partnerships in Sweden, Norway, Denmark and Finland.

Swedbank and Barclays have co-owned Entercard since 2005. Entercard currently has approximately 450 employees and 1.5 million customers, and will continue to operate under its own brand.

"For 20 years, Entercard has been on a strong growth journey. Becoming a full part of Swedbank, the leading financial group in Sweden and the Baltics, creates new business opportunities to further strengthen our operations," says Jan Haglund, CEO of Entercard.

The purchase price is based on the amount corresponding to 50 per cent of Entercard's equity at the time of acquisition. In the first quarter of 2025, the company's total equity amounted to approximately SEK 5.2 billion.

The acquisition is expected to negatively impact Swedbank's Common Equity Tier 1 capital ratio by approximately 30 basis points upon completion of the transaction, and is a natural consequence of Swedbank's 15/27 business plan.

The acquisition is subject to approval by the relevant authorities.

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Swedbank empowers the many people and businesses to create a better future. Our vision is a financially sound and sustainable society. Swedbank Group is the leading bank with over 7 million retail customers and 550 000 corporate customers in our four home markets Sweden, Estonia, Latvia and Lithuania. Swedbank Group is also present in other Nordic countries, the U.S. and China. Together we make your financial life easier. Find out more: www.swedbank.com