



Nasdaq OMX Copenhagen
London Stock Exchange

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Company announcement 7/2014

Sale of Nets

Advent International, Bain Capital and ATP have today signed an agreement to acquire 100% of the share capital of Nets from the existing shareholders, a group of approximately 190 Danish and Norwegian banks, for a cash consideration of DKK 17.0 billion, corresponding to a price per share of DKK 92.37. In addition, the shareholders will receive the dividend for 2013 totaling DKK 498 million, or DKK 2.70 per share.

The Board of Directors of Nets unanimously recommends the shareholders to accept the Offer. Shareholders representing more than 90% of the shares and voting rights have signed irrevocable undertakings to accept the Offer.

The transaction is subject to regulatory approval and is expected to close in the second quarter of 2014.

For Spar Nord, who is a 2.12 % shareholder in Nets, the transaction, if closed as outlined, will entail a positive P/L effect of approx DKK 175 million, which has not been included in the bank's previous guidance for 2014. Hence, Spar Nord's full year guidance for core earnings before impairments is revised upward by a similar amount.

Kind Regards,
Spar Nord Bank A/S

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