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28 November 2024 at 1.30 pm

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S-Bank Plc announced on 31 May 2023 that it will acquire the Finnish private customer, asset management and investment services operations of Svenska Handelsbanken AB. At the same time, S-Bank announced that it would strengthen its own capital by carrying out a planned share issue of up to EUR 200 million, directed at its owners, before the transaction is completed. This ensures that the bank's capital adequacy remains strong even after the transaction. The transaction is expected to be completed on 1 December 2024.

In connection with the transaction, the shareholders of S-Bank have today unanimously resolved to authorise the Board of Directors to decide on the directed issue of up to 2 443 494 new shares. Based on the authorisation, the Board of Directors of S-Bank has decided on the directed issue of a total of 2 443 494 new shares to the owners of S-Bank, i.e. SOK and cooperatives that are part of S-Group. The subscription price of the shares is EUR 81.85 per share, and it is based in the net value of S-Bank on 31 March 2023. The share issue is carried out for the purpose of financing the transaction, which constitutes a serious financial reason for the directed share issue.

The share subscription price has been paid and the Board of Directors has today approved the share subscriptions received from the owners. The aggregated subscription price of the shares, EUR 199 999 983,90, will be entered in S-Bank's reserve for invested non-restricted equity in its entirety.

The new shares will be notified for registration in the trade register as soon as possible. After the registration of the new shares, the total number of shares of S-Bank will be 9 123 674 shares. The total number of new shares corresponds to approximately 26,8 percent of S-Bank's share capital.

Contacts

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About S-Bank Plc

S-Bank is a Finnish bank and part of S Group. We exist to give everyone the possibility of a little more wealth. We have more than three million customers and we know their day-to-day life. We bring convenience and value to our customers through our easy-to-use digital services, for example. Being a full-service bank, we offer support to our customers every day and at the turning points in their lives. s-pankki.fi

Attachments

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