

## **POP Mortgage Bank Plc: Inside information - POP Bank Group has signed an agreement on the sale of its majority stake in Finnish P&C Insurance Ltd to LocalTapiola**

14.3.2023 09:00:00 EET | POP Asuntoluottopankki Oyj | Inside information

### **POP MORTGAGE BANK PLC, STOCK EXCHANGE RELEASE, 14 MARCH 2023, AT 9.00 AM (EEST), INSIDE INFORMATION**

#### **POP Mortgage Bank Plc: Inside information - POP Bank Group has signed an agreement on the sale of its majority stake in Finnish P&C Insurance Ltd to LocalTapiola**

POP Bank Group and LocalTapiola have signed on 14 March, 2023 an agreement to sell POP Bank Group's majority shareholding in Finnish P&C Insurance Ltd to LocalTapiola. The agreement concerns 70 per cent of the company's outstanding shares. The transaction is expected to be completed by the summer 2023 subject to approval by the Finnish Competition and Consumer Authority and by the Financial Supervisory Authority.

Founded by POP Bank Group in 2012, Finnish P&C Insurance Ltd is a motor and non-life insurance company known for its brand POP Vakuutus. In the insurance sector, the company has differentiated itself with its digital business model. POP Vakuutus will continue to operate as an independent company and retain its brand.

When completed, the transaction will have a significant positive impact on POP Bank Group's performance in the financial year 2023. The transaction will have no impact on POP Mortgage Bank Plc's performance.

POP Mortgage Bank Plc

#### **Further information:**

Timo Hulkko, CEO, POP Mortgage Bank Plc, Tel: +358 50 089 4008, [timo.hulkko@poppankki.fi](mailto:timo.hulkko@poppankki.fi)

#### *Distribution:*

Nasdaq Helsinki

Main Media

[www.poppankki.fi](http://www.poppankki.fi)

*POP Mortgage Bank Plc is a subsidiary wholly owned by POP Bank Centre coop and it also belongs to amalgamation of POP Banks. POP Mortgage Bank Plc is responsible for the POP Bank Group's secured funding by issuing covered bonds.*

#### **About POP Asuntoluottopankki Oyj**

POP Asuntoluottopankki Oyj on POP Pankkikeskus osk:n tytäryhtiö ja se kuuluu POP Pankkien yhteenliittymään. POP Asuntoluottopankki vastaa POP Pankki -ryhmän kiinteistöluottovakuudellisesta varainhankinnasta laskemalla liikkeeseen katettuja joukkovelkakirjalainoja.

POP Asuntoluottopankki sitoutuu jatkuvasti ylläpitämään joukkolainarekisterissä ylivakuutta, joka riittää täyttämään S&P:n 'AAA' rating-tason vaatimuksen.

#### **Attachments**

- [Download announcement as PDF.pdf](#)