

Nets to sell its Business Eurocard business in Finland to SEB

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Nets and SEB's cards business, SEB Kort, have entered into an agreement, according to which SEB Kort will acquire Nets' current Business Eurocard business in Finland. The deal covers Business Eurocard cards, Business Eurocard travel accounts and Business Eurocard groups and events accounts. With the acquisition 20 of Nets' employees will be transferred to SEB Kort.

Mikko Pilkama, Senior Vice President of Nets, Issuing Services says:

"I am very pleased with this agreement. SEB has extensive experience in international corporate card business. They also know the Finnish market and have existing organization in Finland. Therefore we are convinced that SEB will ensure smooth business continuity for our clients. We also believe that they will provide a good home and a successful development path for the employees moving from Nets to SEB."

Lennart Erlandson, Head of SEB Kort, says:

"SEB has a leading position in the Nordic corporate cards business. We have had a strong presence in the Finnish market in the past 20 years. With this acquisition we will get a leading market position regarding corporate cards in Finland and also strengthen the corporate card business in all Nordic countries. We invest in our corporate card platform and constantly work to enhance our Eurocard offerings. Our products and services will now be made available to existing Business Eurocard customers in Finland effective 2015. The transition will be executed with minimal impact on the existing customers."

The deal is not subject to any authority approval and it is expected to be closed by the beginning of April 2014.

Further information

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Nets

Nets is specialising in managing digital values through the delivery of strategic consulting and IT solutions. We help facilitate a more efficient society and optimise our customers' businesses through our digital management of money, information and identities. Our product portfolio is among the most extensive anywhere in Europe, and our ambition is to become an even stronger partner to our customers, both nationally and internationally. Nets has 2,600 employees in Denmark, Norway, Finland, Sweden and Estonia. The Group has an annual turnover of EUR 850 million. For more information about us, please visit www.nets.eu

SEB Kort

SEB Kort is one of the leading card companies in the Nordic area and a fully owned subsidiary to SEB. Business activities are run through branch offices in Sweden, Finland, Denmark and Norway under several well known brands such as Eurocard, MasterCard, Visa, Diners Club and Euroline. A total of 3.4 million cards were issued by year end 2012/2013. SEB Kort Bank AB has acquiring agreements with approximately 200 000 merchants around the Nordic area. Our 660 co-workers are located in Stockholm and in our branches in Oslo, Copenhagen and Helsinki.

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