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Press release 14 June 2016

## First day of trading in the TF Bank share on Nasdaq Stockholm

**TF Bank AB (publ) (“TF Bank” or the “Company”) today announces the outcome of the offer to acquire shares in the Company in connection with the Company’s initial public offering of its shares and listing on Nasdaq Stockholm (the “Offering”). The Offering attracted very strong interest from both Swedish and International institutional investors as well as the general public in Sweden and employees of TF Bank. The Offering was substantially over-subscribed and all retail investors were allocated shares in the Offering.**

### The Offering

- The Offering comprises 5,661,553 existing shares. No new shares are issued by the Company in connection with the Offering.
- As previously announced, the price in the Offering was SEK 77 per share, corresponding to an equity value of TF Bank of approximately SEK 1,656 million.
- In order to cover potential over-allotment in the Offering, the selling shareholders (the “Selling Shareholders<sup>1</sup>”) of the Company have undertaken to sell a maximum of 849,126 additional shares, corresponding to approximately 15.0 percent of the total number of shares in the Offering (the “Over-Allotment Option”). Given full exercise of the Over-Allotment Option, the Offering will comprise of 6,510,679 shares, corresponding to approximately 30.3 percent of the total number of shares outstanding in the Company.
- Approximately 3,000 investors have been allotted shares in TF Bank.
- Erik Selin, through Erik Selin Fastigheter AB, Swedbank Robur Fonder and Lazard Asset Management (together the “Cornerstone Investors”) have, under certain conditions, committed to acquire shares corresponding to 4.0, 6.0 and 1.75 percent, respectively, of the total number of shares in the Company.
- Following completion of the Offering, the current shareholders will remain the largest shareholders in TF Bank. Current shareholders will, assuming that the Over-Allotment Option is exercised in full, hold approximately 69.7 percent of the shares in the Company.
- Trading in the TF Bank share on Nasdaq Stockholm commences today 14 June, 2016, with the ticker symbol “TFBANK”.

Declan Mac Guinness, CEO of TF Bank, comments:

*“We are very proud of the significant interest shown in the Company from investors. The strong demand from institutional investors in Sweden and internationally and the general public in Sweden is a result of our historical profitable growth combined with our growth strategy going forward. We welcome our new shareholders and look forward to develop TF Bank in a public environment.”*

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<sup>1</sup> TFB Holding AB, Merizole Holding Ltd, Förvaltningsaktiebolaget Segersta, Gurrfinans AB, Aktiebolaget Add Value, Mattias Carlsson, KAAX Investment AB, Tiberon AB, AB Monarda, Pehr Petersson, TPS Investment AB and Johannes Rintaniemi

**Advisors**

Carnegie Investment Bank AB is Global Coordinator and Joint Bookrunner, ABG Sundal Collier AB is Joint Bookrunner in the Offering. Hannes Snellman Advokatbyrå is legal advisor to Global Coordinator and Joint Bookrunners. Magnusson Advokatbyrå is legal advisor to TF Bank.

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**TF Bank in brief**

TF Bank is an online-based niche bank offering consumer banking services through a highly automated, in house developed, IT platform. The Company's IT platform is designed for scalability and adaptability to different products, jurisdictions, currencies and digital banking solutions. TF Bank conducts banking operations with deposits and lending to retail customers in Sweden and Finland, lending to retail customers in Norway, Poland, Denmark, Estonia and Latvia.

As at 31 March 2016, TF Bank had an outstanding loan portfolio of SEK 2,012 million. TF Bank has grown its total operating income from SEK 272 million in 2012 to SEK 388 million in 2015, corresponding to a compounded annual growth rate of 13 percent. As at 31 March 2016, the group had a total of 1.1 million active customers in its two segments and a combined 1.7 millions of active user profiles for scoring in its database.



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*A prospectus prepared in accordance with the Prospectus Directive has been published and is held available on TF Bank's website ([www.tfbankgroup.com](http://www.tfbankgroup.com)) and Carnegie's website for ongoing offerings ([www.carnegie.se/om-carnegie/kontakt/pagaende-erbjudanden](http://www.carnegie.se/om-carnegie/kontakt/pagaende-erbjudanden)). This communication is an advertisement and not a prospectus for the purposes of the Prospectus Directive. Investors should not acquire any securities referred to in this communication except on the basis of information contained in a prospectus.*

*Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "will," "may," "continue," "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, such as no changes in existing political, legal, fiscal, market or economic conditions or in applicable legislation, regulations or rules (including, but not limited to, accounting policies, accounting treatments and tax policies), which, individually or in the aggregate, would be material to the results of operations of TF Bank or its ability to operate its banking businesses and that TF Bank does not become a party to any legal or administrative processes that may have a material effect on TF Bank. Although TF Bank believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. In addition, the information, opinions, targets and forward-looking statements contained in this announcement are not guarantees of future financial performance and the actual results of TF Bank could differ materially from those expressed or implied by these forward-looking statements. Accordingly, TF Bank urges readers not to place undue reliance on any of the statements set forth above.*



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