

Saxo Bank Completes Sale of Fintech Joint Venture to Geely Group

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Saxo Bank is pleased to announce the successful completion of its transaction involving the sale of Saxo Geely Tech Holding A/S (Saxo Fintech) to Geely Financials Denmark. All relevant agreements have been duly signed, formalising the closing of this transaction.

As part of this transaction, Saxo Bank receives its own shares in return - equivalent to approximately 2% of the outstanding Saxo Bank shares.

Following the closing of this transaction, the ownership structure of Saxo Bank is as follows:

- Geely Financials Denmark: 49.88%
- Fournais Holding: 28.09%
- Sampo/Mandatum: 19.83%
- Minority shareholders: 2.20%

The divestment of the Saxo Geely Tech Holding (Saxo Fintech) shares marks the end of Saxo Bank's ownership of the Chinese Joint Venture, allowing the bank to optimise its business operations and focus on core markets and clients.