



Press release 19 December 2024

The closing date has been expedited and TF Bank intends to finalise the transfer of the majority stake in the subsidiary Rediem Capital AB

On 4 October 2024, TF Bank AB (publ) ("TF Bank" or the "Bank") announced that the Bank had entered into a share purchase agreement (the "Share Purchase Agreement") with Alektum Holding AB (publ) ("Alektum Holding") and Erik Selin Fastigheter Aktiefbolag ("Erik Selin Fastigheter") regarding the transfer of 80.1 per cent of the shares in the wholly owned subsidiary Rediem Capital AB ("Rediem"). Today, on 19 December 2024, the final condition for completion of the closing was fulfilled and the parties have agreed to expedite the closing date to 20 December 2024.

As previously announced in a press release on 4 October 2024, the completion of the transfer of 80.1 per cent of the shares in Rediem (the "**Transfer**") is conditional upon (i) the approval by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) of Alektum Holding and Erik Selin Fastigheter (the "**Buyers**") as new owners of Rediem and (ii) the written consent of all of Alektum Group AB's lenders under its revolving credit facility (the "**Lenders**"). The Bank communicated on 10 December 2024 that the Swedish Financial Supervisory Authority had approved the Buyers as new owners of Rediem.

The Lenders have today, on 19 December 2024, approved the completion of the Transfer, meaning that all conditions for completion of the Transfer are thereby fulfilled. The Buyers and TF Bank have further entered into an additional agreement to the Share Purchase Agreement in order to expedite the closing of the Transfer. The Transfer shall thus be finally completed on 20 December 2024 (the "**Closing Date**").

The preliminary purchase price, payable on the Closing Date, amounts to approximately SEK 472 million (based on equity in Rediem of SEK 450 million), of which approximately SEK 106 million is paid in cash and the remaining approximately SEK 366 million is paid by TF Bank issuing a promissory note. After completion of the Transfer, TF Bank shall, within 20 business days, prepare and submit to the Buyers a closing balance sheet, showing TF Bank's calculation of the final purchase price. The calculation of the final purchase price shall be based on the equity in Rediem and Rediem's financing as of the Closing Date. Any adjustments in relation to the preliminary purchase price shall be settled in cash.

TF Bank intends to publish the final purchase price as soon as it has been determined. In connection therewith, the Bank also intends to provide information on the Transfer's financial effects on the Bank's financial records.

Advisors

Lenner & Partners Corporate Finance AB has acted as financial advisor and Gernandt & Danielsson Advokatbyrå KB has acted as legal advisor in connection with the completion of the Transfer.

For further information, please contact:

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This is information which TF Bank AB (publ) is required to disclose under the EU Market Abuse Regulation. The information was provided for publication, through the agency of the contact person set out above, on 19 December 2024 at 22.00 CEST.

TF Bank in brief

TF Bank was founded 1987 and is a digital bank offering consumer banking services and e-commerce solutions through a proprietary IT platform with a high degree of automation. Lending and/or deposit activities are conducted in Sweden, Finland, Norway, Denmark, Estonia, Latvia, Lithuania, Poland, Germany, Austria, Spain, Ireland, the Netherlands and Italy through subsidiary, branch or cross-border banking with the support of the Swedish banking license. The operations are divided into three segments: Credit Cards, Ecommerce Solutions and Consumer Lending. TF Bank is listed on Nasdaq Stockholm.