

22 April 2016, Sundbyberg – updated 26 April 2016

Potential sale of Ikano Försäkring AB and Ikano Livförsäkring AB

After careful consideration, the owners of Ikano Försäkring have decided to investigate the possibility to sell Ikano Försäkring.

Ikano Försäkring offers child, life and accident insurance directly to consumers. Payment Protection Insurance for loan and credit card customers is sold in cooperation with Ikano Bank in Sweden, Norway and Poland; and Change of Ownership insurance is offered through the insurance broker Willis Towers Watson in Sweden, among others.

The reason for the sale is increased regulatory demands, which have increased the operational costs and made it more difficult for small insurance companies to run a profitable business.

"It has become more costly than what the owners were counting on and despite having a strong team that performs well, we do not foresee the ability to increase revenues in sufficiently large scale or pace," says Tomas Wittbjer, Chairman of Ikano Försäkring AB.

Thus, following an in-depth strategic review, the owners have determined that it is better for the company to try to find a new owner. On 14 April 2016, the Board of Ikano Insurance Holding A.G. decided to sell Ikano Försäkring AB och Ikano Livförsäkring AB. The process of finding a potential buyer of the two companies starts now.

Upon the announcement of the sale, Charlotte Boij chose to resign from her post as Managing Director.

"Charlotte Boij has done a fantastic job during her time as Managing Director, and has steered the company in the best way. We regret that Charlotte Boij is no longer with us at Ikano Försäkring but we also understand her decision to leave," says Tomas Wittbjer.

Approximately 40 co-workers are employed at Ikano Försäkring. The head office is located in Sundbyberg.

Update 26 April 2016

Victoria Thore has been appointed new Managing Director of Ikano Försäkring. After joining Ikano in late 2014, she has since held the position of Head of Marketing & Sales.

"At this stage, it is important for us to focus on creating the best possible conditions for selling the company," says Victoria.

Victoria Thore takes on her new role with immediate effect.

Media questions regarding the sale of Ikano Försäkring: Marie Gällstad, Head of Group Communications, marie.gallstad@ikano.lu tel. +352 264 422 209

General questions regarding Ikano Försäkring: Tomas Wittbjer, Chairman of Ikano Försäkring, tomas.wittbjer@ikano.ch tel. +41 41 766 89 22