



BankNordik raises its financial guidance for 2020

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Due to continued positive developments, BankNordik is raising guidance for the net profit for 2020 from DKK 140-160m to DKK 160-170m.

The raised guidance is mainly driven by financial market developments, which have had a positive impact on the Bank's investment portfolio. In addition, impairments were lower than expected at the end of Q3 2020.

In April 2020, BankNordik lowered its financial guidance for the 2020 net profit due to the uncertainty surrounding the COVID-19 situation. To date, however, the pandemic has only had a limited impact on the Group's financial performance. This has resulted in the Bank reassessing and raising its guidance for the full year net profit on three previous occasions: 24 June, 16 July and 7 October.

The Bank's Q4 2020 results will be published on 25 February 2021. The conditional agreement with Spar Nord on the sale of BankNordik's Danish business will not affect BankNordik's 2020 results.

Further information:

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BankNordik has banking activities in Denmark, Greenland and the Faroe Islands and insurance activities in the Faroe Islands. Founded in the Faroe Islands more than a century ago, the Group has total assets of DKK 16.7bn and 360 employees. The Bank is subject to the supervision of the Danish Financial Supervisory Authority and is listed on Nasdaq Copenhagen.