Stock exchange notice

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Nordnet and ABG Sundal Collier to launch joint venture – introducing a next-generation Private Banking offering

ABG Sundal Collier (ABGSC) and Nordnet have decided to enter into a strategic partnership to elevate their respective Private Banking offerings. By combining ABGSC's expertise in advisory, discretionary portfolio management and research with Nordnet's leading digital platform, the partnership will create a new player providing private clients with access to institutional-quality financial services. The formal scale-up of the Swedish business is planned for 2027, subject to the necessary regulatory approvals, followed by a phased expansion across the Nordic region and into other markets where the companies operate.

Nordnet is the leading Nordic platform for savings and investments, offering a broad range of services within share trading, fund investments, pensions and lending, as well as a wide range of digital tools for decision support and inspiration. ABGSC is a leading Nordic independent investment bank, and its existing Private Banking business currently provides advisory, discretionary portfolio management and research services. The parties will now enter into an agreement to establish a jointly owned company with the ambition of creating a market-leading Private Banking offering for private clients.

"We have for some time considered how to unlock the full potential of our Private Banking franchise. Our strategy is to focus ABGSC's resources on areas where we have clear strengths. With Nordnet, we believe we have found the ideal partner to create a leading force in Nordic private banking. Together we are building a compelling platform for future growth, innovation, and long-term value creation," says Kristian B. Fyksen, interim CEO of ABGSC

"Nordnet aims to expand significantly within the segment of clients seeking advisory and portfolio management services. In ABGSC, we have found the perfect partner. The new partnership brings together the best of both worlds: Nordnet's leading digital platform and ABGSC's expertise in research and portfolio management. Together, we can create an offering that is considerably stronger than the sum of its parts," says Rasmus Järborg, CEO of Nordnet.

The new company will be owned in equal shares by Nordnet and ABGSC. Its Board of Directors will comprise equal representation from the two companies, together with one independent director. Jonas Ström, former CEO of ABGSC will serve as Chair of the Board. The new company will build on ABGSC's existing Private Banking business and expertise. It is expected to have approximately 15–20 employees at launch and will be led by Martin Ringberg, former country manager at Nordnet Sweden.

The financial impacts of the transaction will be addressed in connection with the interim Q3 report.

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