

Press release

Folksam begins strategic partnership in Finland

Folksam is set to acquire 51% of the shares in insurance provider Aktia Skadeförsäkring after reaching an agreement with Finland-based Aktia ABP. Aktia Skadeförsäkring has a turnover of around €70 million and is primarily active in areas along the Finnish coast. The purchase price for the shares is €24 million.

"We are expanding Folksam's business by initiating a strategic partnership in another Nordic country. The partnership with Aktia Skadeförsäkring is a first expansive step and an important element in Folksam's strategy for the Nordic insurance market," says Stefan Holm, Partner Business Area Manager at Folksam.

The acquisition has come about as a result of the evolution of the insurance market in the Nordic region, where needs frequently cross national frontiers. An increasing number of Folksam's partners are now expressing a desire for business arrangements that also work within the frameworks of our neighbouring countries. EU membership has also been an influencing factor, with regulations between the countries becoming increasingly harmonised.

From its base in Sweden, Folksam will continue to be active on the Nordic market. The acquisition of Aktia Skadeförsäkring is part of creating growth by extending relationships with existing customer and attracting new customer groups. It also marks a continuation of Folksam's strategy of transplanting the company's brand.

The Aktia Group is the second-biggest domestically-owned finance institution in Finland. It offers a complete range of banking, insurance and estate agency services to both personal and corporate customers in Finland's two official languages (Finnish and Swedish). Its bank branches are located along the Finnish coast, in the Helsinki region and in growth centres in the interior of the country.

For further information:

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About Folksam

Folksam is a customer-owned company. We offer insurance and pension investments. Almost one in two Swedes is insured with Folksam and we are one of Sweden's biggest asset managers. Our vision is that people should feel secure in a sustainable world. Read more at www.folksam.se