

# Bank of Åland signs new distribution agreement on mortgage loans in Sweden

30.08.2019

Bank of Åland Plc  
Stock Exchange Release  
August 30, 2019, 2.00 p.m.

## **Bank of Åland signs new distribution agreement on mortgage loans in Sweden**

On August 30, the Bank of Åland (Ålandsbanken) signed a distribution agreement with ICA Bank (ICA Banken) – part of the Swedish-based ICA Gruppen, whose core business is grocery retail. This collaboration will enable ICA Bank to offer attractive home mortgage products to its customers. For the Bank of Åland, the new arrangement will provide future access to larger business volume and thus more efficient refinancing, as well as a partner with which to share operating expenses. The collaboration will go into effect during the fourth quarter of 2019.

“Through this collaboration, both parties will achieve clear economies of scale,” says Peter Wiklöf, Managing Director of the Bank of Åland. “In recent years the Bank of Åland has initiated several successful collaborative arrangements in the Swedish market, and I regard this as another win-win collaboration,” he adds.

### **For further information:**

Peter Wiklöf, Managing Director and Chief Executive, Bank of Åland Plc, tel +358 40 512 7505