



ERIK PENSER BANK

2021-04-22
Stockholm

Merger and change of company registration number (CRN), Erik Penser Bank AB (*publ*)

This letter is to inform you about upcoming organisational changes in Erik Penser Bank AB (*publ*), CRN 556031-2570 (“the Bank”).

Erik Penser Bank AB (*publ*) has decided to streamline its current group structure for commercial and regulatory reasons. At present, the structure comprises the parent company, Yggdrasil Bank AB, CRN 556097-8701, and the subsidiary Erik Penser Bank AB (*publ*). In order to reduce the complexity of the company structure, Erik Penser Bank AB (*publ*) will be merged with Yggdrasil Bank AB, which will thereafter change its name to Erik Penser Bank AB. The merger will be executed on 31 May 2021.

In practical terms, the Bank will continue operating as before, but will take over Yggdrasil Bank AB’s CRN.

Your deposits with Erik Penser Bank AB under the new CRN 556097-8701 will still be covered by the Swedish Deposit Insurance Scheme. See the “Depositor Protection Information Sheet” provided.

Under chapter 4 of the Swedish Deposit Insurance Act (1995:1571), you have the right, as a depositor and in connection with the merger, to withdraw or transfer to another institution deposits, and interest accrued thereon, in excess of the amount covered by deposit insurance; that is, you may withdraw or transfer the portion exceeding SEK 1,050,000, but you must do so within three months of the date you were notified of the merger. You always have the right to withdraw funds if your deposits are in a custody/cash account, a Swedish investment savings account (ISK) or a variable rate savings account. If you have deposits in a fixed-term savings account, you have the right to withdraw the portion that exceeds SEK 1,050,000 at no cost to you.

If you have any questions, please contact Erik Penser Bank Customer Service or your account manager.

Kind regards,

Erik Penser Bank AB