

OP-Pohjola Group Central Cooperative
Stock exchange release
13 February 2014, 5.20 pm

Ilmarinen accepts the bid for Pohjola shares

At its meeting on 12 February 2014, the Board of Directors of Ilmarinen Mutual Pension Insurance Company decided to accept the public voluntary bid for Pohjola Bank plc shares launched by OP-Pohjola Group Central Cooperative on 6 February 2014. The consideration offered amounts to 16.80 euros in cash for each Series A share. Ilmarinen holds 31,955,142 Pohjola Bank plc Series A shares, which accounts for 10% for all outstanding shares and for 5.42% of the total votes conferred by all the shares.

In addition, some Group member cooperative banks have undertaken to accept the bid with respect to Pohjola Bank plc shares they hold.

Accordingly, the shares held by Ilmarinen and the Group cooperative banks would increase the shareholding of OP-Pohjola Group Central Cooperative in Pohjola to around 53.92% of all shares and the votes conferred by the shares to 71.86% of the votes, if the bid were completed.

OP-Pohjola Group Central Cooperative

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OP-Pohjola Group is Finland's leading financial services group providing a unique range of banking, investment and insurance services. The Group's mission is to promote the sustainable prosperity, well-being and security of its owner-members, customers and operating regions through its local presence. Its objective is to offer the best and most versatile package of loyal customer benefits on the market. OP-Pohjola Group consists of some 180 member cooperative banks and the Group's central institution, OP-Pohjola Group Central Cooperative, with its subsidiaries and closely-related companies, the largest of which is the listed company Pohjola Bank plc. The Group has a staff of 13,000. OP-Pohjola Group posted earnings before tax of EUR 705 million in 2013 and had total assets of EUR 101 billion on 31 December 2013. The Group has over four million customers.

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