



Malmö 7 April 2022

Ikano Bank board of directors elected

Ikano Bank AB (publ) board of directors elected at the Annual General Meeting held 5 April 2022.

At the Annual General Meeting (AGM) of the bank, the shareholders Ikano S.A. and Ingka Investments B.V., re-elected Diederick van Thiel, Heather Jackson, Lars Thorsén, Mats Håkansson, Yohann Adolphe, Viveka Strangert, Krister Mattsson, Mikael Palmquist and Lars Ljungälv as board members. At the AGM, Nigel Hinshelwood was also elected new member of the board¹. At the inaugural board meeting Mats Håkansson was re-elected as chairperson of the board and Nigel Hinshelwood was appointed deputy chairperson of the board.

Nigel Hinshelwood, born 1966, brings extensive experience from the financial services sector having worked in the industry across several regions of the world. Nigel has a 30-year career spanning multiple roles where he worked as a partner at Ernst & Young (subsequently Cap Gemini Ernst & Young) for many years in numerous positions including Head of Financial Services and Chief Executive Officer of Southeast Asia. Before becoming a Non-Executive, he was the Head of HSBC UK and Deputy CEO of HSBC Bank plc. Within the HSBC Group he held a number of executive appointments including Head of HSBC Insurance Holdings, Chief Operating Officer for Europe, Middle East and Africa, and Global Head of Operations.

Other board assignments: Nigel is Senior Independent Director of Lloyds Banking Group where he is the Chairperson of the IT and Cyber Advisory Committee. International Advisory Board Member of Adobe Systems Inc, Advisory Council Member of International Association of Credit Portfolio Managers (IACPM) and a Member of the Finance and Risk Committee of Business in the Community. He is also an Investor Member of 24 Haymarket Private Capital.

“We welcome Nigel as new member and deputy chairperson of the Ikano Bank board and look forward to working together to continue the ongoing transformation of the bank into a fully digital, sustainable business offering simple, fair and affordable financing for the many people and businesses,” says Mats Håkansson, chairperson of the Ikano Bank AB (publ) board.

About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair and affordable services, enabling a healthy economy for the many people. Our offer includes savings and loan products for consumers, sales support services for retailers, and leasing and factoring solutions for businesses. We conduct business in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany and Austria. Ikano Bank is a part of the Ikano Group who owns 51 % of the Bank. Ingka Group, a strategic partner in the IKEA franchise system, operating 392 IKEA stores and 73 IKEA Shops and IKEA planning studios in 32 countries, owns the remaining 49 % of Ikano Bank. Ikano Bank's head office is located in Malmö, Sweden and the company is registered in Älmhult, Sweden where the business was once founded.

¹ The election of Nigel Hinshelwood is subject to a customary management suitability assessment by the Swedish Financial Supervisory Authority,