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Sampo Bank on Danske Bank Group's platform

During Easter, Danske Bank Group successfully completed the planned migration of Sampo Bank, Finland, onto the Group's IT platform. Despite minor problems, Sampo Bank and its 121 branches were ready to service the bank's 1.2 million customers using Danske Bank's processes and systems early this morning.

"The migration increases the competitiveness of Sampo Bank within all business areas," says Peter Straarup, chief executive of the Danske Bank Group. "Our customers in Finland can now benefit from the advantages provided by a large, international bank."

As of today, customers in Finland have access to a wider choice of products whilst continuing to enjoy a high level of electronic services.

It has taken a substantial effort to reach this far. During the past year, 2,500 employees of the Group have been busy preparing the migration. They have carried out 50,000 tests and migrated more than 2 million customer accounts and 800,000 ebanking agreements to Danske Bank's systems.

Danske Bank acquired Sampo Bank, the third largest bank in Finland, with effect on 1 February 2007. With 1.1 million personal customers and 100,000 corporate customers, Sampo Bank has shares of 15% of the personal customer market and 20% of the corporate customer market. The Bank has a staff of around 3,100.

Danske Bank acquired Sampo Bank for Dkr30.1bn. Until 2009, Danske Bank will pay integration expenses of Dkr1.6bn. The migration of Sampo Bank onto Danske Bank's IT platform and the organisational integration are still expected to generate annual cost and funding synergies of Dkr610m with full accounting effect from 2010.

The acquisition of Sampo Bank included banks in Estonia, Latvia and Lithuania. The Baltic banks, which have a total of 270,000 customers and 44 branches, will migrate to Danske Bank's platform in the course of 2009. From mid-2008, the three banks will market themselves under the names of Sampo Pank (Estonia), Danske Banka (Latvia) and Danske Bankas (Lithuania).

Danske Bank

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