

OP-Pohjola Group Central Cooperative
Stock exchange release
2 April 2014, at 4.30 pm

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Preliminary results of the Tender Offer: OP-Pohjola's holding amounts to approximately 94.05 per cent in Pohjola Bank plc shares and approximately 96.78 per cent of attached votes

The offer period for the voluntary public Tender Offer by OP-Pohjola Group Central Cooperative ('OP-Pohjola') to purchase all shares in Pohjola Bank plc ('Pohjola Bank') expired on 1 April 2014, at 4.00 pm (Finnish time).

According to the preliminary result of the Tender Offer, the shares tendered in the Tender Offer represent approximately 42.21 per cent of all the shares and approximately 27.55 per cent of all votes in Pohjola Bank. The shares tendered in the Tender Offer, together with the shares that OP-Pohjola has purchased on the market, increase OP-Pohjola's ownership to approximately 94.05 per cent of all the shares and approximately 96.78 per cent of all votes in Pohjola Bank.

All of the conditions for completion of the Tender Offer have, based upon the preliminary result, been satisfied. Among other things, OP-Pohjola's proportion of the shares and votes in Pohjola Bank has, based upon the preliminary result, exceeded the threshold of 90 per cent. The Financial Supervisory Authority has not had any objections against the completion of the Tender Offer based upon the notification procedure concerning the acquisition of a holding, as referred to in the Finnish Act on the Financial Supervisory Authority, nor does the completion of the Tender Offer, in OP-Pohjola's view, require any other regulatory approvals. OP-Pohjola has decided to complete the Tender Offer in accordance with its terms and conditions regardless of the final result of the Tender Offer.

The final result of the Tender Offer will be confirmed and announced on or about 4 April 2014. In connection with the announcement of the final results, OP-Pohjola will extend the offer period by an extra offer period, as referred to in the terms and conditions of the Tender Offer, the specific terms and conditions of which will be announced on or about 4 April 2014.

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 has the mission of promoting 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. With a staff of 12,000 OP-Pohjola Group posted consolidated earnings of 705 million euros before tax in 2013 and had total assets of 101 billion euros on 31 December 2013. The group has 4.3 million customers.

www.op.fi

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