

OP-Pohjola Group Central Cooperative
Stock exchange release
29 July 2014 at 4.50 pm

Arbitrators appointed for the redemption of Pohjola Bank plc minority shares

The Redemption Committee of the Finland Chamber of Commerce has appointed an Arbitral Tribunal consisting of three arbitrators to settle the disagreements over the right of squeeze-out relating to Pohjola Bank plc shares not held by OP-Pohjola Group Central Cooperative and over the squeeze-out price. The Arbitral Tribunal comprises attorney **Pekka Puhakka** (Chairman), attorney **Petra Kiurunen** and attorney **Matti Ylä-Mononen**.

On 11 April 2014, OP-Pohjola Group Central Cooperative announced that it had more than nine tenths (9/10) of all shares and votes in Pohjola Bank plc and that it would exercise its right under the Limited Liability Companies Act to buy out the shares held by other Pohjola Bank plc's shareholders. The squeeze-out price offered by OP-Pohjola Group Central Cooperative is 16.13 euros, which equals the consideration paid by OP-Pohjola Group Central Cooperative based on the tender offer announced on 6 February 2014.

OP-Pohjola Group Central Cooperative has 98.41% of Pohjola shares and 99.14% of the votes conferred by shares.

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 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 12,000. 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 4.3 million customers.

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