

Pohjola Bank plc
Stock exchange release
25 April 2014 at 2:00 pm

NOT TO BE RELEASED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA, HONG KONG OR IN ANY OTHER STATE IN WHICH THE TENDER OFFER WOULD BE PROHIBITED BY APPLICABLE LAW.

Final result of the extra offer period based on the public voluntary bid made by OP-Pohjola for all Pohjola Bank plc shares

The extra offer period relating to the public voluntary bid ("Bid") by OP-Pohjola Group Central Cooperative ("Offeror") for series A and series K shares issued by Pohjola Bank plc ("Pohjola") not held by the Offeror ("Shares") expired on 22 April 2014 at 4 pm Finnish time.

According to the final results of the extra offer period issued by the Offeror today, the shares tendered in the extra offer period represent approximately 4.36% of all Pohjola shares and approximately 2.36% of all the votes conferred by the shares. The shares tendered in the extra offer period increases the Offeror's ownership to approximately 98.41% of all Pohjola shares and approximately 99.14% of all the votes.

Further, according to the announcement issued by the Offeror today, the sale and purchase of the shares tendered during the extra offer period will be executed on NASDAQ OMX Helsinki Ltd no later than the fifth (5th) Finnish banking day following the expiry of the extra offer period, i.e. on or about 29 April 2014, if permitted by the rules applicable to securities trading on NASDAQ OMX Helsinki Ltd. Settlement will be effected on or about the third (3rd) Finnish banking day following the execution of the above trades, i.e. on or about 5 May 2014 ("Settlement date"). The payment of the offer price for the shares tendered during the extra offer period will be deposited on the settlement date into the bank account linked to the book-entry account of the shareholder or, in the case of nominee-registered shares, into the bank account specified in the acceptance form. If the bank account of a tendering shareholder is with a financial institution other than such holder's book-entry account, the offer price for the shares will be paid, in accordance with the schedule of money transactions between financial institutions, into the holder's bank account so that it will be on the bank account of the shareholder approximately within two (2) Finnish banking days following the settlement date, at the latest.

Since the Offeror has more than nine tenths (9/10) of all shares and votes in Pohjola, it has the right, under the Limited Liability Companies Act, to redeem (right of squeeze-out) all of the Series A shares held by Pohjola's remaining shareholders at the current market price. The Offeror currently holds all of the Series K shares issued by Pohjola.

The Offeror has filed an application with the Redemption Committee of the Central Chamber of Commerce for instituting arbitration proceedings related to the redemption of minority shares. In its application, the Offeror has announced that in arbitration it will demand that the redemption price of Series A share be 16.13 euros per share ("Redemption Price"). The Redemption Price equals the consideration paid by the Offeror for all shares issued by Pohjola based on the bid made public by OP-Pohjola on 6 February 2014. The Offeror regards the consideration as the current market price in the squeeze-out procedure on the basis of the Limited Liability Companies Act.

Pohjola Bank plc
Carina Geber-Teir
Chief Communications Officer

DISTRIBUTION
NASDAQ OMX Helsinki
LSE London Stock Exchange
SIX Swiss Exchange
Major media
pohjola.com, op.fi

FOR MORE INFORMATION, PLEASE CONTACT:

Vesa Aho, CFO, tel. +358 (0)10 252 2336

Niina Pullinen, Senior Vice President, Investor Relations, tel. 010 252 4494

Pohjola is a Finnish financial services group that offers its customers banking, non-life insurance and asset management services. Pohjola's mission is to promote the prosperity, security and wellbeing of its customers. Key targets include profitable growth and increasing the company's value. Pohjola Group serves corporate customers in Finland and abroad by providing an extensive range of financial, investment, cash management and non-life insurance services. For private customers, the Group provides non-life insurance and private banking services. Pohjola Series A shares have been listed on the Large Cap List of the NASDAQ OMX Helsinki since 1989. Pohjola's consolidated earnings before tax amounted to 473 million euros in 2013 and the balance sheet total amounted to 44 billion euros on 31 December 2013. Pohjola is part of OP-Pohjola Group, the leading financial services group in Finland with 4.3 million customers.

www.pohjola.com

THIS RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR AN INVITATION TO MAKE A SALES OFFER. INVESTORS SHALL ACCEPT THE TENDER OFFER FOR THE SHARES ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN THE TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER THE OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE THE TENDER OFFER DOCUMENT WOULD HAVE TO BE PUBLISHED OR REGISTERED OR THE OFFER WOULD BE SUBJECT TO OTHER REQUIREMENTS IN ADDITION TO THOSE UNDERTAKEN IN FINLAND. THE TENDER OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND, WHEN PUBLISHED, THE TENDER OFFER DOCUMENT AND RELATED CONSENT FORMS WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW. IN PARTICULAR, THE TENDER OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE POSTAL SERVICE OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, FACSIMILE TRANSMISSION, TELEX, TELEPHONE OR THE INTERNET) OR THROUGH A NATIONAL SECURITIES EXCHANGE OF THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG. THE TENDER OFFER CANNOT BE ACCEPTED BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR HONG KONG.