

Pohjola Bank plc
Stock exchange release
4 April 2014, 12.30 pm

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Final result of OP-Pohjola Group Central Cooperative's public voluntary bid for all the shares in Pohjola Bank plc and an extra offer period

The offer period for the voluntary public bid (the "Bid") made by OP-Pohjola Group Central Cooperative (the "Offeror") for Pohjola Bank plc ("Pohjola") Series A and K shares not held by the Offeror (the "Shares") expired on 1 April 2014, at 4.00 pm (Finnish time).

According to the stock exchange release issued today by the Offeror regarding the final result of the Bid, the Shares tendered in the Bid represent approximately 42.22 per cent of all Pohjola shares and approximately 27.56 per cent of the votes conferred by the shares. The tendered Shares, together with the shares that OP-Pohjola has purchased on the market, the Offeror's ownership to approximately 94.07 per cent of all Pohjola shares and approximately 96.78 per cent of all votes conferred by the shares.

The Offeror announced on 2 April 2014 that it has decided to complete the Bid in accordance with its terms and conditions. According to the stock exchange release issued today by the Offeror, the final result of the Bid confirms the preliminary result according to which the Offeror's proportion of the shares and votes in Pohjola exceeds the 90 per cent threshold and all the conditions for completion of the Bid have been satisfied. The offer consideration will be paid to the shareholders who have validly accepted the Bid in accordance with the terms and conditions of the Bid, on or about 11 April 2014.

In order to allow the remaining shareholders the possibility to still accept the Bid, the Offeror has announced in a stock exchange release issued today that it will extend the offer period by an extra offer period in accordance with the terms and conditions of the Bid (the "Extra Offer Period"). The Extra Offer Period will commence on 7 April 2014 at 9.30 am (Finnish time) and expire on 22 April 2014 at 4.00 pm (Finnish time). The offered consideration is EUR 16.13 in cash for each Series A share and thus corresponds to the consideration offered during the ordinary offer period.

During the Extra Offer Period, the Bid can be accepted in accordance with the acceptance procedure described in the terms and conditions of the Bid. The acceptance of the Bid will be binding and cannot be withdrawn unless otherwise provided by mandatory law. Further information and instructions are available from any branch office of OP-Pohjola Group cooperative banks or Helsinki OP Bank Plc.

The sale and purchase of the Shares tendered during the Extra Offer Period will be executed 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, on NASDAQ OMX Helsinki Ltd, 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 (the "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 two (2) Finnish banking days following the Settlement Date, at the latest.

The Offeror will announce the preliminary percentage of the Shares validly tendered during the Extra Offer Period on or about 23 April 2014 and the final percentage on or about 25 April 2014.

Since the Offeror's ownership will exceed nine-tenths (9/10) of the shares and votes in Pohjola after the settlement of the Shares already tendered in the Bid, the Offeror intends to initiate compulsory redemption proceedings under the Finnish Limited Liability Companies Act for the remaining shares in Pohjola.

In its stock exchange release issued today, the Offeror has announced that it will not, for the time being, acquire shares in Pohjola Bank in public trading on NASDAQ OMX Helsinki Ltd or in a manner other than the offer for the Extra Offer Period. However, OP-Pohjola reserves the right to execute such acquisitions at a later date within the limits set by applicable laws.

Pohjola Bank plc

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Pohjola is a Finnish financial services group which provides its customers with banking, non-life insurance and asset management services. Our mission is to promote the sustainable prosperity, security and wellbeing of our customers. Profitable growth and an increase in company value form our key objectives. Pohjola Group serves corporate customers in Finland and abroad by providing an extensive range of financial, investment, cash-management and non-life insurance services. The Group offers non-life insurance and private banking services to private customers. 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

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