

## **Citadele Acquires Mortgage Portfolio from ABLV Bank, AS in liquidation**

**Citadele announces the acquisition of the majority of ABLV Bank, AS in liquidation, mortgage portfolio. The portfolio consists of several thousand mortgage loans with a total exposure above EUR 170 million.**

"We are a Baltic bank with local footprint, and our aim is to offer the most up-to-date financial services with a unique service approach. The acquisition of this high-quality portfolio is another step in our growth journey and our commitment to support the local customers. We will be pleased to offer our new customers access to our full range of financial services and products with special terms and conditions," explains **Johan Åkerblom**, Chairman of the Management Board, Citadele Bank.

### Questions and answers:

#### **- When will my loan be transferred to Citadele?**

In accordance with the agreement signed between Citadele and the liquidated ABLV Bank, the planned completion date for the deal is in the second half of 2021, and each customer involved in the deal will be notified individually ahead of time of what the next steps are, including how to repay their loan.

#### **- Will my loan be taken over by Citadele?**

#### **- Who will inform me of this?**

Each customer will be informed of the next steps via an individually-addressed letter from the liquidated ABLV Bank and Citadele.

#### **- Will I be informed in good time and told where to make payments?**

After taking over your loan, Citadele will inform you about the opening of a new loan repayment account, to which you will have to make loan repayments. Each customer will be informed personally and well in advance via a personally-addressed letter from Citadele.

#### **- What if I accidentally make a payment to the existing account? Will I have to pay a penalty?**

We encourage you to follow the instructions in your personal letter carefully, and begin paying into the account stated in the letter as soon as Citadele has taken over the loan. After the loan has been transferred, payments made in error to the liquidated ABLV Bank will be transferred to Citadele within 3 months.

#### **- Will the terms of my mortgage change when it is taken over by Citadele?**

All loan agreements will maintain their current terms and conditions.

#### **- Will I be able to make repayments in cash?**

We suggest you transfer payments electronically or become a Citadele customer.

#### **- My mortgage is in USD. Will I be able to make payments in USD, or will I have to convert them to EUR?**

The currency of your loan will remain the same. You will be able to pay both in USD and other currencies. When we receive a payment in a different currency, your money will be converted into the currency of the loan according to Citadele's non-cash exchange rate for that particular day.

#### **- Will I have to open a Citadele account? How quickly will this happen, and will I have to visit Citadele in person? How much does this cost? Will I have my own manager or contact person?**

To enable you to manage your loan balance and monthly repayment amount easily, we suggest you become a Citadele customer remotely and make use of the Citadele online bank and mobile app. Each customer will be informed individually of the next steps and special offers from Citadele.

**- If I am already a Citadele customer, what do I have to do? Will my loan automatically appear in the Citadele Online Bank?**

The loan transfer will happen automatically for Citadele customers, and they will be able to manage their loan balance and monthly repayment and make automatic loan repayments as soon as the loan has been transferred to Citadele.

**- What will happen with home insurance? Will it remain, or will I have to sign a new insurance contract?**

Your existing Mortgaged Property Insurance Policy will apply until the policy expires.