

Scribona acquires Banque Invik S.A

Scribona has today entered into an agreement with Moderna Finance AB to acquire Banque Invik S.A, a leading private bank in Luxembourg.

Banque Invik will maintain its position as an independent Luxembourg-based private bank focusing on the Nordic markets. The company will remain under the leadership of its current executive management, headed by Managing Director Pierre Arens.

The total purchase price for all shares outstanding in Banque Invik S.A will be paid in cash as soon as the transaction is approved by the Luxembourg's financial supervisory authority, Commission de Surveillance du Secteur Financier (CSSF), and the audit of the financial statements for 2008 is completed. The approval and final audit results are expected to be received in April 2009.

"We are very pleased with the agreement to acquire Banque Invik and look forward to working with the bank's management to drive and develop these operations. Banque Invik will continue pursuing its successful strategy as a leading specialised banking partner in the credit card segment".

"Banque Invik is a clear complement to the Nordic bank-owned banks in Luxembourg," says Lorenzo Garcia, CEO of Scribona AB.

Pierre Arens comments: "We welcome Scribona AB as new shareholder for Banque Invik S.A. The fit is perfect, and is a glimpse back on the origins of Banque Invik as a true entrepreneur's bank. Belonging to a group that has its origin in the industrial sector gives us comfort and shows the interest of our customer target in an operation like the one we build. The management and employees support the transaction and look forward to a bright future together."

The transaction is expected to be finalised within two months and is subject to fulfillment of the customary conditions.

Scribona is listed on the First North market place.

Banque Invik S.A. was founded in 1989 by Jan Hugo Stenbeck as a private bank in Luxembourg. The bank is active in High Net Worth Private Banking for Nordic and Continental European Customers, Corporate and Trust Services as well as Credit and Prepaid Cards. Banque Invik S.A. has its Headquarters in the best known building Pôle Nord in Luxembourg Business District and holds a branch in Stockholm.

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