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Nordea best bank in Sweden - again

The Banker, a leading industry magazine that is part of the Financial Times Group, has awarded Nordea in Sweden The Banker's Country Award for the second year in a row. The Banker motivated its choice with the facts that Nordea continues to improve its financial result as well as its offering to its customers.

"We are very pleased to receive the prize for being the best bank in Sweden", says Lars G Nordström, President and Group CEO of Nordea. "The fact that we receive this award for the second year in a row confirms our continuous improvement, which is also visible in terms of our financial performance and customer satisfaction surveys".

The Banker says in its motivation that for the second successive year, Nordea delivered shareholder value on a par with its top three European peers. The bank grew its income in spite of a tough competitive environment while cutting costs. Loan losses were close to nil reflecting a high credit portfolio quality.

The Banker also mentions the exclusive agreement signed with Standard & Poor's (S&P) whereby Nordea's customers gain access to S&P's independent equity research on 200 Nordic stocks and 1500 international companies.

Yet another reason for giving Nordea the Best Bank in Sweden award is, says the Banker, its expansion in the Baltic States through the acquisition of Kredyt Bank's Lithuanian operations and its expansion in Russia through an increased stake in Russia's eighth largest bank, the International Moscow Bank to 26 percent. This year Nordea has strengthened its position in the Polish market by acquiring Sampo's Polish life and pension companies. In total Nordea now has some one million customers in Poland and the Baltic countries.

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Nordea is the leading financial services group in the Nordic and Baltic Sea region and operates through three business areas: Retail Banking, Corporate and Institutional Banking and Asset Management & Life. The Nordea Group has almost 11 million Nordic customers and 1,150 branch offices. The Nordea Group is a world leader in Internet banking, with 4.1 million e-customers. The Nordea share is listed in Stockholm, Helsinki and Copenhagen.