



## **The Nomination Committee in TF Bank proposes Mari Thjømøe as new Chairman of the Board**

**On 3 April, TF Bank's Nomination Committee announced that they propose Mari Thjømøe as the bank's new Chairman of the Board. Mari Thjømøe has solid experience from leading roles in the financial industry, which is expected to be well-suited when TF Bank is continuing its expansion. Here she tells more about herself and how she looks at the future of the bank.**

**Mari, given shareholders' approval at the Annual General Meeting, you will become the new Chairman of the Board of TF Bank. How do you look at your potentially new role?**

I am pleased that the Nomination Committee has proposed me as the new Chairman of the Board. TF Bank is a successful company with a long history and a well-established company in both lending and deposits in Northern Europe. We have a proven and successful business model and we are working actively with decentralisation and diversification, which means we can easily adapt to new markets. I look forward to continuing driving TF Bank's growth and geographical expansion.

**You have a broad experience from the industry, mainly in the Norwegian market. Can you tell me more about your experiences?**

I have experience with leading positions from Norwegian industrial companies, insurance companies and banks. Since 2005 I have worked in finance when I became CFO and Group Executive Vice President of the Norwegian insurance company KLP, and later CFO as well as acting CEO of the listed property company Norwegian Property. I have been working on board engagement for decades and have spent much of my time on this since 2010. My board work over the years has led me to the Womens Board Award / Gabrielsen Prize as the year's female board member in 2013. My experience from both board work and senior positions in the financial industry has given me a solid understanding of the capital markets and how the Norwegian market operates, a market that is very important for TF Bank. This type of experience will be important for TF Bank as we will grow in our new markets.

**TF Bank experienced strong growth in 2017. What opportunities do you see for TF Bank in 2018?**

Yes, the bank had strong, profitable and controlled growth in 2017. We launched deposits in Norway and Germany and realised net profit growth of almost 20 percent. Growth is based on a successful Swedish business model with good risk management and proximity to the customers we transition to

new markets. This, together with the acquisition of Avarada in the fall of 2017, means that the Board expects that we will also deliver good growth in 2018.

The Board considers that it is becoming increasingly important to continue working with flexible payment solutions in the ever-increasing e-commerce sector. We are well placed to meet the growing demand in different countries through a decentralised organisation, "nearshoring strategy" and local expertise in all markets in which we operate. This means that we can quickly start operations once a decision is taken. In addition, we see a growing market in, inter alia, Poland, Germany and the Baltic countries, while continuing to gain market share in these countries.

**What specific challenges do you see going forward for TF Bank as a company and for the industry as a whole?**

TF Bank is a small but offensive bank that is present in a number of markets with many activities in each market. Obviously, it involves challenges, but above all, understanding the risk of each market and adapting to the respective regulatory requirements of each country, which are constantly changing. Furthermore, one of our challenges is to continue to stand out and establish ourselves in new markets that already have existing and well-established companies.

**And finally, what will be your main focus if you are elected as Chairman of the Board?**

Strategic development, ensuring a satisfactory capitalisation and supporting our senior management team in their efforts to bring our strong growth forward to new markets while ensuring quality at all levels. At the same time, much of my focus will be on helping to make the bank relevant to customers, an attractive employer, and provide a competitive return for our lenders and shareholders.