Jyske Bank

Acquisition of Formuepleje

September 2026

Bolt-on acquisition of Formuepleje strengthens wealth management position

Transaction details

Acquisition of Formuepleje[1]

- **EPS** accretive from 2028
- Generates DKK >0.2bn of annual fee **income**
- **Cost** base of similar magnitude, scope for synergies
- One-off **integration costs** of DKK 0.1bn
- Net **capital** consumption close to 0.1% of REA
- Expected **closing** in Q4 2026, subject to approvals

Strategic fit

One of Denmark's largest **independent wealth managers** with **c. 100 employees** and **c. 14,000 investors**

Capital light business model with recurring fee income from c. DKK 40bn of assets under management

Strengthens position in **affluent** and **HNWI** segments in growing **Aarhus** and **Copenhagen areas**

Complements and **expands product offering** in alternatives, including real estate and private equity

Potential to deepen banking relationship with **attractive client base** over time

Leveraging **larger scale** infrastructure and asset management capabilities of Jyske Bank

[1] FP Kapital A/S

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