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PRESS RELEASE

EACB welcomes Norwegian Landkreditt delegation in Brussels

The European Association of Co-operative Banks (EACB) had the pleasure to welcome at its premises in Brussels a delegation from Landkreditt, a Norwegian co-operative financial group, composed of twenty-two high-level representatives, including Hans Edvard Torp, Chairman of the Board of Landkreditt; Inge Støve, Chairman of the Board, Landkreditt Bank; and Ole Laurits Lønnum, Chief Executive Officer of Landkreditt. The encounter was targeted at fostering alliances within the European co-operative banking family.

Founded in 1915, Landkreditt's offered products include banking, funds, insurance, and real estate. Their customers find themselves both in the private and business markets, where the primary focus is on their agricultural roots. Indeed, Landkreditt is proud to be able to position itself as a co-operative entirely owned by Norwegian farmers. With nearly 9,000 members and over 3 billion EUR in assets, their purpose is to contribute to a strong and more sustainable economy for their members and customers by offering sound financial solutions.

The exchange provided the opportunity to present how the EACB represents, promotes, and defends the common interests of its 27 member institutions and co-operative banks, with an eye to expanding the co-operative business model and values across Europe and beyond. The discussions focused on topics crucial to the co-operative banking sphere and Landkreditt in particular, namely: capital, the implementation of Basel III, sustainable reporting, environmental, social, and governance risk management, as well as retail and digital topics.

Nina Schindler, Chief Executive Officer of the EACB, expressed *"I am delighted to connect with Nordic co-operative banking. We at the EACB appreciate the added value of having far-reaching and diverse networks across the globe who are rooted in local communities, as united we are stronger. This way, we create awareness and remind policymakers that co-operative banking governance must be considered when developing legislative frameworks, especially as co-operative banking plays a role in so many local European communities. I would like to thank the Landkreditt delegation for joining us and sharing our passion in this mission and cause."*

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About the EACB:

The **European Association of Co-operative Banks (EACB)** is the voice of the co-operative banks in Europe. It represents, promotes and defends the common interests of its 27 member institutions and of co-operative banks in general. Co-operative banks form decentralised networks which are subject to banking as well as co-operative legislation. Democracy, transparency and proximity are the three key characteristics of the co-operative banks' business model. With 2,700 locally operating banks and 52,000 outlets co-operative banks are widely represented throughout the enlarged European Union, playing a major role in the financial and economic system. They have a long

The voice of 2.700 local and retail banks, 87 million members, 223 million customers in Europe

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EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS
The Co-operative Difference : Sustainability, Proximity, Governance

tradition in serving 223 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 85million members and 705,000 employees and have a total average market share of about 20%.

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