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## **Nordax Bank and Banqsoft signs agreement for a new core banking solution**

**Nordax Bank and Banqsoft have signed an agreement for a new core banking solution, which will be delivered as a service. With the new core banking solution, Nordax Bank banking platform will be modernized by replacing the existing solution. The initiative is launched to support future growth, using a modern and standardized solution, which will enable Nordax to quickly launch new financial products to seize opportunities in the market.**

"After thorough and careful evaluation of the leading suppliers in the region, Banqsoft was the obvious choice for us. We are very happy to partner up with Banqsoft as supplier for our new core banking system, and we look forward to a fruitful cooperation. Nordax Bank have ambitious growth ambitions for the coming years, that includes several products and geographies, and we feel confident that we will be able to execute accordingly together with our new partner.", says Ragnhild Tell CIO at Nordax Bank.

"We are delighted to have been given the opportunity to partner up with Nordax Bank. Once again we can prove that Banqsoft's offering is one of the most competitive in the Nordic landscape. With this agreement we also look forward to see our first customer taking our mortgage product into a pan-Nordic market. This is vital as we continue our strategy forward." says Terje Kjøs, CEO Banqsoft.

### **For further information, please contact:**

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### **About Nordax**

*Nordax is a leading specialist bank in Northern Europe. Today we offer service to more than 150,000 customers in Sweden, Norway, Finland and Germany. We are a specialist bank which, through responsible lending, helps people to make informed decision for a life they can afford. We are specialised in a few products, like mortgages, private loans and savings accounts, in which we are experts. Nordax employs about 200 people, all working in its office in Stockholm. The underwriting process is Nordax's core competency; it is thorough, sound and data driven. Nordax's customers are financially stable individuals. As of March 31, 2018 lending to the general public amounted to SEK 14.1 billion and deposits amounted to SEK 7.7 billion. Read more about Nordax on [www.nordaxgroup.com](http://www.nordaxgroup.com).*

### **About Banqsoft**

*Banqsoft is a leading provider of financial software in the Nordics, offering solutions to retail banks, consumer finance providers and asset finance companies. Banqsoft was established in 1994 and is since 2015 a fully owned subsidiary of the Danish IT group, KMD. Read more about Banqsoft on <https://banqsoft.com/>.*