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Norwegian Finans Holding ASA - Contemplated Private Placement and listing on the Oslo Stock Exchange

Norwegian Finans Holding ASA ("NFH" or the "Company") has engaged Arctic Securities AS ("Arctic") and SpareBank 1 Markets AS ("SB1 Markets") (collectively referred to as the "Managers") to assist the Company in a contemplated private placement (the "Private Placement") through issuance of new shares for a total consideration in the range of NOK 300 million (the "New Shares"). The Private Placement comprises an offering towards (a) shareholders of the Company holding more than 300,000 shares as registered with the VPS on 4 April 2016, (b) the Company's management and the members of the board of directors of NFH ("Board"), and (c) selected external investors, who may lawfully participate in the Private Placement, where the minimum application and allocation amount is set to the NOK equivalent of EUR 100,000. The Company and the Manager reserve the right to offer and allocate New Shares below the NOK equivalent of EUR 100,000 pursuant to and in compliance with applicable exemptions from the obligation to publish an offering prospectus pursuant to the Norwegian Securities Trading Act. For any minimum application and allocation amount below EUR 100,000 the total number of invited investors is limited to 149 and the minimum application and allocation amount is set to NOK 100,000.

The Private Placement will be subject to (i) final resolutions by the Board; (ii) shareholder approval at the Annual General Meeting (the "AGM") in NFH, expected to be held on 27 April 2016 and (iii) approval of the corresponding share capital increase by the Financial Supervisory Authority of Norway (the "FSA").

Bank Norwegian delivers a loan growth of NOK 2.4 bn in Q1' 16, up NOK 0.9 bn compared with Q4' 15. The start-up in Denmark and Finland has been successful, with higher than expected growth in both markets. The private placement supports continued growth and increases the core equity Tier 1 capital to about 14.1%, up from around 12.1% end Q1' 16. The bank will pursue further growth, and has recently agreed the terms for a renewal and extension to five (5) years from 1 January 2016 of its licence agreement with Norwegian Air Shuttle ASA, regarding the use of the brand name Norwegian, IP rights, and co-operation on credit cards, loyalty program, etc. in Norway, Sweden, Denmark and Finland. A company presentation covering the above news has been attached to this press release.

The Company aims for a listing on the Oslo Stock Exchange in relation to a planned Subsequent Offering during Q2' 16.

The subscription price in the Private Placement will be set through an accelerated book-building process conducted by the Managers. The application period is contemplated to commence today on 5 April 2016 at 18:00 (CET) and to close on 6 April 2016 at 08:00 (CET). The Company, together with the Managers, reserves the right to close or extend the application period at any time at their sole discretion, at short notice.

The Board will under the Private Placement propose to the AGM that existing shareholders' pre-emptive rights to subscribe the New Shares are set aside. The Board considers that structuring of the Private Placement together with the intended subsequent repair offering are in accordance with the minority protection regulations in the Norwegian Public Limited Liability Companies Act.

Allocation of the New Shares will be determined at the end of the book-building process. Existing shareholders participating in the Private Placement will be given preferential allocation in proportion to their existing ownership in NFH. Existing shareholders will have preferential allocation for any oversubscription. The final allocation and resolution will be made at the Board's sole discretion, provided, however, that the Private Placement and issuance of the New Shares will remain subject to approval at the AGM and from the FSA. The New Shares will be registered with the Norwegian Register of Business Enterprises (Foretaksregisteret) and VPS (the Norwegian Central Securities Depository) as soon as reasonably practicable following the AGM and the approval from the FSA. Shareholders will by applying for shares in the Private Placement undertake to vote in favour of the Private Placement and the subsequent repair offering (to the extent proposed by the Board) at the AGM for all shares held as registered with the VPS on 26 April 2016.

The Company will announce the result of the Private Placement, the number of shares allocated and the final subscription price in the Private Placement through an announcement expected to be published before opening of the trading on the OTC exchange tomorrow, 6 April 2016.

The following members of the management and board and large shareholders have committed to subscribe in the Private Placement at the price determined through the book-building:

<u>Last name/Company</u>	<u>First Name</u>	<u>Position</u>	<u>Min. Subscription</u>
Kise (Borak AS & Sneisungen AS)	Bjørn	Chairman	NOK 27,186,364
Jensen	Erik	CEO	NOK 1,924,624
Svenkerud	Pål	CFO	NOK 1,914,690
Andresen	Tore	COO	NOK 1,728,243
Myran	Michael	CMO	NOK 1,204,280
Widding	Tore	CRO	NOK 846,552
Gillund	Merete	CIO	NOK 1,500,000
Norwegian Air Shuttle ASA			NOK 59,999,998
Laguan AS			NOK 18,830,274
Portillo Holding AS			NOK 866,077
Brede Huser			NOK 1,250,000

In addition, other large shareholders have pre-committed to subscribe for above NOK 200 million in the Private Placement at the price determined in the book-building.

Subject to completion of the Private Placement and the prevailing market price of the NFH shares following the Private Placement, NFH intends to carry out a subsequent repair offering (the "Subsequent Offering") of new shares directed towards shareholders in the Company as of 5 April 2016, as registered with the VPS on 7 April 2016, who were not given an opportunity to participate in the Private Placement and who are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action. Such shareholders will be granted non-transferable preferential rights to subscribe for, and, upon subscription, be allocated new shares.

The Company will issue a separate announcement regarding the ex date, record date and other information for the participation in the intended Subsequent Offering.

Advokatfirmaet Simonsen Vogt Wiig AS has been retained as NFH's legal counsel in connection with the Private Placement.

This information is subject to disclosure requirements pursuant to the Continuing Obligations for companies with shares registered on the NOTC list section 3.1.

Disclaimer

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any New Shares in any jurisdiction in which such offer or solicitation is unlawful or where this would require registration, publication of a prospectus or similar action.

There will be no public offer of the New Shares in the United States. The New Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the securities law of any state or other jurisdiction of the United States and may not be reoffered, resold, pledged or otherwise transferred, directly or indirectly, except pursuant to Rule 144A under the U.S. Securities Act. A person in the United States or who is a "U.S. Person" (within the meaning of Regulation S under the U.S. Securities Act), may not apply for New Shares or otherwise take steps in order to subscribe or purchase New Shares unless the subscriber has confirmed to the Manager that it is a "qualified institutional buyer" ("QIB") as defined in Rule 144A under the U.S. Securities Act and if resident in California, an "institutional investor" as defined in Rule 260.102.10 under the California Corporate Securities Law of 1968, as amended, in each case acquiring the New Shares for investments purposes for its own account or for one or more accounts of another/other QIB(s), where it has investment discretion over such accounts in a transaction exempt from the registration requirements under the U.S. Securities Act by executing and delivering a separate U.S. investor representation letter to the Manager (in this case named "Additional Representations and Warranties Required for U.S. persons"). The New Shares are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act and may not be deposited into any unrestricted depositary receipt facility in the United States, unless at the time of deposit the New Shares are no longer "restricted securities". The New Shares may not be reoffered, resold, pledged or otherwise transferred, except (a) outside the United States in accordance with Rule 903 or Rule 904 of Regulation S, as applicable or (b) pursuant to an applicable exemption from the registration requirements of the U.S. Securities Act and subject to the provisions of the U.S. investor representation letter.

New Shares will only be offered in the United Kingdom (a) to persons who have professional experience, knowledge and expertise in matters relating to investments and are "investment professionals" for the purposes of article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons being referred to as "relevant persons") and (b) only in circumstances where, in accordance with section 86(1)(c) and (d) of the Financial and Services Markets Act 2000 ("FSMA"), the requirement to provide an approved prospectus in accordance with

the requirement under section 85 FSMA does not apply as the minimum denomination of and subscription for the New Shares exceeds EUR 100,000 or an equivalent amount. Any application or subscription for the New Shares is available only to relevant persons and will be engaged in only with relevant persons and each UK applicant warrants that it is a relevant person.

The offering of New Shares is not being made into Canada, Australia or Japan.

This press release contains forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intends,” “estimate,” “will,” “may,” “continue,” “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although NFH believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements.

The information, opinions and forward-looking statements contained in this release speak only as at its date, and are subject to change without notice. Norwegian Finans Holding AS disclaims any obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise.



Norwegian Finans Holding ASA

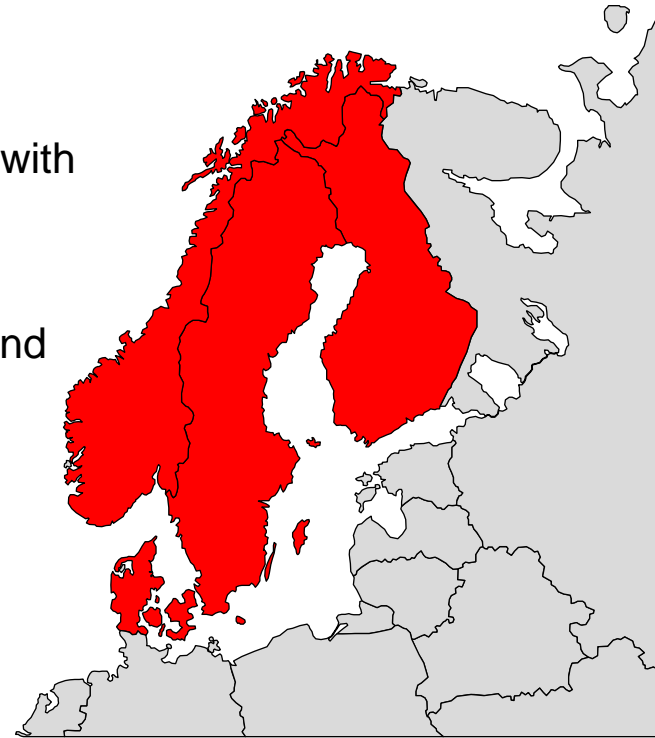
Investor Presentation for
Contemplated Private Placement
April 2016

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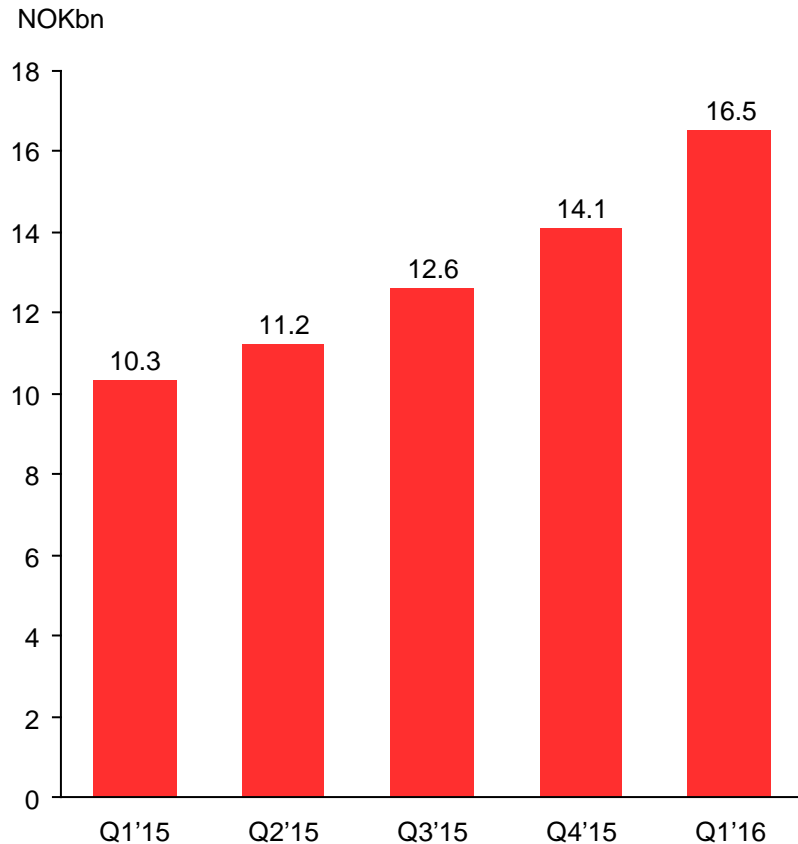
Bank Norwegian - a fast growing Nordic consumer finance business

- Bank Norwegian delivers a loan growth of NOK 2.4 bn in Q1, up NOK 0.9 bn compared with Q4 15
- Strong growth in all markets and products
- Successful start-up in Denmark and Finland with higher than expected growth
- High quality loan demand and favourable competitive landscape in Denmark and Finland
- Leveraging experience and favourable data availability in new markets



Accelerating loan growth in the first quarter

Total loans (NOK billion)



- Strong loan growth
 - Norwegian loans grew NOK 1,002 million
 - Swedish loans grew SEK 492 million
 - Danish loans grew DKK 203 million
 - Finnish loans grew EUR 83 million
- Strong credit card growth
 - More than 44,000 credit cards issued in Norway and Sweden

Note: Q1 2016 figures are preliminary and based on available information as of 1 April 2016

Focus on further growth in the Nordic countries

- The bank will pursue further solid growth in Norway, Sweden, Denmark and Finland.
- The bank has a license agreement with Norwegian Air Shuttle ASA regarding the use in the said four Nordic countries of the brand name Norwegian, IP rights, and co-operation on credit cards, loyalty program, etc.
- The above license agreement has been renewed and extended to five (5) years from 1 January 2016 for all four countries.