One of the largest banks in Sweden chooses City Network

City Network, a leading global supplier of IT infrastructure as a service (IaaS) based on OpenStack, announced today that SBAB Bank AB has chosen to establish parts of its IT infrastructure using the company’s sector-specific services, City Cloud for Bank & Finance. SBAB will accordingly become one of the first banks in Europe to establish parts of its IT environment in an OpenStack-based service.

SBAB is Sweden’s fifth largest bank and offers loan and saving products to consumers, tenant-owner associations and property companies in Sweden. SBAB has approximately 350,000 customers and about 500 employees. SBAB’s vision is to offer the best mortgage loans in Sweden and it does this by striving to deliver on the customer promise of accessibility, transparency and consideration. SBAB wants to expand and is aiming to grow its market share for both consumer and corporate customers. So far in 2017, its market share has grown from 7.35 to 7.52 percent due to favorable terms and conditions, simplicity and good customer service.

SBAB’s ambition is to provide a customer experience that is exceptional. To achieve this, modern and flexible IT infrastructure is needed with related services that allow speed and flexibility to develop, test and establish new digital functions and services.

“City Cloud for Bank & Finance, which is made available by City Network, is a solution that is well matched to the needs of SBAB. We believe the solution is at the forefront in its field and fulfils our demands for regulatory compliance and security,” says Danne Alenius, Head of IT Operations.

Since 2015, City Network has offered independent, sector-specific cloud services tailored for companies with very high demands on security and regulatory compliance with the same functionality, cost efficiency and flexibility as in its public cloud service.

“Banks are today facing a huge challenge and a completely new competitive situation. Like most other traditional companies, they must therefore constantly develop their offering,” says Johan Christenson, CEO and founder of City Network and Board member of the OpenStack Foundation. “The time is past when a development project could take six months. Digital innovation must be dynamic, and scalable IT infrastructure based on openness is a very important cornerstone in this work. In light of this, it is therefore very gratifying that SBAB, as the first bank in Sweden, is leading the way and we are very much looking forward to working together with them,” concludes Johan.

**About City Network**

City Network is a leading provider of IT infrastructure services.

The company provides public, private and hybrid cloud solutions based on OpenStack from more than 20 data centers around the world. Through its industry specific IaaS City Cloud, it can ensure that customers comply with demands originating from specific laws and regulations concerning auditing, reputability, data handling and data security such as Basel, Solvency and GDPR. City Network is certified according to ISO 9001, 14001, 27001, 27010, 27013, 27015, 27017 and 27018 – internationally recognized standards for quality, sustainability and information security.

For more information, please visit www.citycloud.com and www.citynetworkhosting.com.

**About SBAB**

SBAB’s business concept is to be mindful and innovative in our offering of loan and savings products to consumers, tenant-owner associations and property companies in Sweden. SBAB was formed in 1985 and is owned by the Swedish state. It has approximately 335,000 customers and about 500 employees. SBAB had Sweden’s most satisfied retail mortgage customers in 2014, 2015 and 2016 according to the Swedish Quality Index (SKI). Read more at [www.sbab.se](http://www.sbab.se), [www.twitter.com/sbabbank](http://www.twitter.com/sbabbank), [www.facebook.com/sbabbank](http://www.facebook.com/sbabbank).