



Stockholm, 18 December 2008

PRESS RELEASE

## **SEB welcomes initiatives to support Latvia's financial system**

**SEB welcomes the initiatives discussed by the Latvian Government and the National Bank of Latvia together with the European Union and the International Monetary Fund to support the Latvian financial system and to ensure confidence in the Latvian economy.**

Annika Falkengren, President and CEO of the SEB Group says:

“Our ties to Latvia are close and strong. In SEB, we consider the Northern European region as our home market and as such, we have been present in and have had a strong commitment to Latvia for ten years.

SEB has always ensured that our local subsidiary bank, SEB banka, Latvia, has had the financial resources to play a constructive role in the development of the Latvian economy through the provision of credit to companies and households. Today, the SEB Group continues to see long-term growth opportunities in Latvia and views Latvia as a core market of the Group and will, through SEB banka, Latvia, continue to meet the credit needs of its clients in Lats and, where appropriate, in Euro.”

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB offers universal banking services in Sweden, Germany and the Baltic countries - Estonia, Latvia and Lithuania. It also has local presence in the other Nordic countries, Poland, Ukraine and Russia and a global presence through its international network in another ten countries. On 30 September 2008, the Group's total assets amounted to SEK 2,416bn (~EUR 237bn) while its assets under management totalled SEK 1,244bn (~EUR 122bn). The Group has about 22,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).

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