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PRESS RELEASE

Penny Hughes to leave the SEB Board

Penny Hughes, Director of the SEB Board since 2000, will leave the Board as of 20 October, 2009. The resignation follows the announcement that Penny Hughes has been elected independent Director of the Board of Royal Bank of Scotland plc as of 1 January 2010.

“On behalf of the SEB Board I would like to thank Penny Hughes for her strong contribution and significant commitment to SEB over the past nine years,” says Marcus Wallenberg, Chairman of the Board.

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 major financial centers. On 30 June 2009, the Group's total assets amounted to SEK 2,374bn (~EUR 220bn) while its assets under management totalled SEK 1,267bn (~EUR 120bn). The Group has about 20,500 employees. Read more about SEB at www.sebgroup.com.

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