



Stockholm, 14 May 2010

PRESS RELEASE

SEB confirms dialogue with third parties regarding a possible divestment of its German Retail Banking business

SEB has a diversified German business comprising a profitable corporate banking and asset management business as well as a country-wide retail banking business. SEB has since long communicated that the profitability in the German retail banking business is unsatisfactory and it is therefore reviewing different alternatives to resolve this situation. In this process, SEB has received third party interest for acquiring the business and the bank is now pursuing a dialogue with several parties regarding a possible divestment.

Germany is an important market for SEB and our customers and we will continue to develop and invest in the corporate business there.

SEB confirms that it is pursuing a dialogue with third parties regarding a possible divestment of its German retail business.

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, Ukraine and Russia and a global presence through its international network in major financial centres. On 31 March 2010, the Group's total assets amounted to SEK 2,285bn (~EUR 236bn) while its assets under management totalled SEK 1,382bn (~EUR 143bn). The Group has about 21,000 employees. Read more about SEB at www.sebgroup.com.

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